

**Puget Sound Energy  
Balance Sheet**

FERC Account and Description	Apr-09	May-09	Jun-09
<b>*ASSETS</b>			
<b>**UTILITY PLANT</b>			
<b>***Electric Plant</b>			
101 Electric Plant in Service	\$ 6,152,862,299	\$ 6,174,410,670	\$ 6,198,743,580
101.1 Property Under Capital Leases	60,498,693	59,783,971	59,680,576
102 Electric Plant Purchased or Sold	-	-	-
105 Electric Plant Held for Future Use	19,495,555	19,620,989	20,429,520
106 Comp. Construction Not Classfd.-Electric	50,453,341	51,975,618	50,997,800
107 Construction Work in Prog. - Electric	197,436,252	196,141,887	246,303,040
114 Electric Plant Acquisition Adjustments	249,937,258	249,455,051	249,747,152
***Total Electric Plant	6,730,683,397	6,751,388,186	6,825,901,667
<b>***Gas Plant</b>			
101 Gas Plant in Service	2,474,902,337	2,484,963,662	2,493,181,952
105 Gas Plant Held for Future Use	12,508,209	12,515,269	12,524,419
106 Comp. Construction Not Classfd.- Gas	21,543,319	22,303,893	26,885,033
107 Construction Work in Progress - Gas	40,937,545	41,123,076	39,720,997
117.3 Gas Strd.in Resrvr.& Pipln.-Noncurr.	7,172,986	7,200,270	7,238,535
***Total Gas Plant	2,557,064,396	2,568,106,171	2,579,550,936
<b>***Common Plant</b>			
101 Plant in Service - Common	525,922,629	529,582,610	537,617,930
106 Comp Construction Not Classified - Common	-	-	-
107 Construction Work in Progress - Common	51,251,906	55,441,163	49,595,551
***Total Common Plant	577,174,534	585,023,772	587,213,481
<b>***Accumulated Depreciation and Amortization</b>			
108 Accumulated Provision for Depreciation	(3,288,313,827)	(3,307,801,350)	(3,326,648,634)
111 Accumulated Provision for Amortization	(296,273,335)	(300,130,428)	(304,078,516)
115 Accm.Prv.for Amort.of Plant Acquis.Adj.	(44,159,921)	(44,957,144)	(45,748,823)
**Less: Accumulated Depr and Amortizat	(3,628,747,083)	(3,652,888,922)	(3,676,475,973)
<b>**NET UTILITY PLANT</b>	<b>6,236,175,245</b>	<b>6,251,629,208</b>	<b>6,316,190,111</b>
<b>**OTHER PROPERTY AND INVESTMENTS</b>			
<b>***Other Investments</b>			
121 Nonutility Property	1,954,417	2,403,687	2,405,606
122 Accm.Prov.for Depr.& Amort.Non-utility P	(446,721)	(446,721)	(446,721)
123.1 Investment in Subsidiary Companies	55,047,017	55,047,017	56,218,650
124 Other Investments	66,160,035	66,050,159	67,637,885
***Total Other Investments	122,714,747	123,054,141	125,815,420
<b>**TOTAL OTHER PROPERTY AND INVESTMENT</b>	<b>122,714,747</b>	<b>123,054,141</b>	<b>125,815,420</b>
<b>**CURRENT ASSETS</b>			
<b>***Cash</b>			
131 Cash	(16,885,433)	(1,272,804)	4,408,973
134 Other Special Deposits	15,140,489	15,017,036	14,946,338
135 Working Funds	3,147,004	3,211,684	3,152,200
136 Temporary Cash Investments	35,254,492	56,558,026	18,688,249
***Total Cash	36,656,552	73,513,942	41,195,760
<b>***Restricted Cash</b>			
***Total Restricted Cash	-	-	-
<b>***Accounts Receivable</b>			
141 Notes Receivable	4,585,532	5,283,421	6,021,663
142 Customer Accounts Receivable	268,601,439	240,121,949	191,494,195
143 Other Accounts Receivable	91,790,383	74,305,781	64,881,570
146 Accounts Receiv.from Assoc. Companies	684,677	5,758,429	112,477
171 Interest and Dividends Receivable	302	353	403
173 Accrued Utility Revenues	128,007,834	100,884,776	84,084,083
185 Temporary Facilities	(115,942)	(108,141)	(96,682)
191 Unrecovered Purchased Gas Costs	(43,241,674)	(55,655,565)	(62,896,831)
***Total Accounts Receivable	450,312,551	370,591,003	283,600,878

**Puget Sound Energy  
Balance Sheet**

<b>FERC Account and Description</b>	<b>Apr-09</b>	<b>May-09</b>	<b>Jun-09</b>
***Allowance for Doubtful Accounts			
144 Accm.Prov.for Uncollectible Accts-Credit	(6,454,553)	(6,379,557)	(6,335,076)
***Less: Allowance for Doubtful Accounts	(6,454,553)	(6,379,557)	(6,335,076)
***Materials and Supplies			
151 Fuel Stock	10,894,308	9,523,391	9,371,056
154 Plant Materials and Operating Supplies	64,606,724	65,816,973	66,572,377
163 Stores Expense Undistributed	3,970,662	4,074,066	4,006,246
164.1 Gas Stored - Current	65,724,684	77,537,753	88,123,417
164.2 Liquefied Natural Gas Stored	720,291	720,291	720,291
***Total Materials and Supplies	145,916,668	157,672,474	168,793,387
***Unrealized Gain-Derivative Instrumnts (ST)			
175 Invest in Derivative Instrumnts -Opt ST	-	15,643,092	13,765,013
176 Invest in Derivative Instrumnts-Gain ST	16,910,138	-	-
***Unrealized Gain on Derivatives (ST)	16,910,138	15,643,092	13,765,013
***Prepayments and Other Current Assets			
165 Prepayments	18,072,054	16,981,309	10,270,043
186 Miscellaneous Deferred Debits	9,377	8,989	8,828
***Total Prepayments & Othr.Curr.Assets	18,081,431	16,990,299	10,278,871
Current Deferred Taxes			
Total Current Deferred Taxes	39,288,859	41,193,614	41,341,090
<b>**TOTAL CURRENT ASSETS</b>	<b>700,711,647</b>	<b>669,224,866</b>	<b>552,639,923</b>
<b>**LONG-TERM ASSETS</b>			
165 Long-Term Prepaid	14,911,762	14,911,762	15,180,839
175 Invest in Derivative Instrumnts -Opt LT	9,280,224	11,790,828	9,956,614
176 Invest in Derivative Instrumnts-Gain LT	131,540	668,207	522,294
181 Unamortized Debt Expense	45,009,061	23,472,249	44,491,311
182.1 Extraordinary Property Losses	115,722,549	114,464,844	113,207,326
182.2 Unrecovered Plant & Reg Study Costs	39,818,673	39,694,114	39,569,556
Subtotal WUTC AFUDC	45,521,725	45,979,670	46,507,465
182.3 Other Regulatory Assets	419,082,947	417,048,971	415,922,993
183 Prelm. Survey and Investigation Charges	1,882,101	1,925,475	1,971,597
184 Clearing Accounts	956,961	1,117,322	1,158,698
186 Miscellaneous Deferred Debits	352,054,177	318,175,562	314,821,047
187 Def.Losses from Dispos.of Utility Plant	824,911	797,501	770,091
189 Unamortized Loss on Reacquired Debt	20,362,521	20,259,607	20,156,692
<b>**TOTAL LONG-TERM ASSETS</b>	<b>1,065,559,150</b>	<b>1,010,306,111</b>	<b>1,024,236,523</b>
<b>*TOTAL ASSETS</b>	<b>\$ 8,125,160,789</b>	<b>\$ 8,054,214,325</b>	<b>\$ 8,018,881,976</b>

**Puget Sound Energy  
Balance Sheet**

<b>FERC Account and Description</b>	<b>Apr-09</b>	<b>May-09</b>	<b>Jun-09</b>
<b>*CAPITALIZATION AND LIABILITIES</b>			
<b>**CURRENT LIABILITIES</b>			
230 Asset Retirement Obligations	(4,611,717)	(4,611,717)	(4,611,717)
244 FAS 133 Opt Unrealized Loss ST	(200,560,450)	(174,341,220)	(176,227,301)
245 FAS 133 Unrealized Loss ST	(116,413,391)	(109,603,899)	(99,191,965)
231 Notes Payable	(95,000,000)	(80,000,000)	(125,000,000)
232 Accounts Payable	(198,550,746)	(192,314,019)	(188,523,956)
233 Notes Payable to Associated Companies	(19,443,296)	(24,456,763)	(22,851,611)
234 Accounts Payable to Asscted Companies	(6,012,588)	(6,012,588)	-
235 Customer Deposits	(28,782,609)	(24,422,084)	(24,878,621)
236 Taxes Accrued	(55,773,799)	(42,213,287)	(26,634,927)
237 Interest Accrued	(45,325,199)	(50,113,623)	(40,031,850)
238 Dividends Declared	(15,645,594)	(3,549,948)	-
241 Tax Collections Payable	(360,570)	(1,189,346)	(993,605)
242 Misc. Current and Accrued Liabilities	(5,913,202)	(6,678,849)	(7,958,941)
243 Obligations Under Cap. Leases - Current	(60,123,879)	(59,451,918)	(58,414,525)
<b>**TOTAL CURRENT LIABILITIES</b>	<b>(852,517,040)</b>	<b>(778,959,258)</b>	<b>(775,319,019)</b>
<b>**DEFERRED TAXES</b>			
<b>***Reg. Liability for Def. Income Tax</b>			
253 Other Deferred Credits	(189,352,771.34)	-	-
283 Accum. Deferred Income Taxes - Other	(86,078,132)	(86,078,132)	(84,678,132)
<b>***Total Reg. Liab. for Def. Income Tax</b>	<b>(275,430,903.34)</b>	<b>(86,078,132.00)</b>	<b>(84,678,132.00)</b>
<b>***Deferred Income Tax</b>			
190 Accum. Deferred Income Taxes	341,419,156	330,185,752	331,903,255
255 Accum. Deferred Investment Tax Credits	(442,966)	(415,966)	(375,966)
282 Accum. Def. Income Taxes - Other Prop.	(887,133,769)	(900,827,769)	(915,212,769)
283 Accum. Deferred Income Taxes - Other	(152,203,290)	(153,085,107)	(155,726,066)
<b>***Total Deferred Income Tax</b>	<b>(698,360,868.62)</b>	<b>(724,143,089.88)</b>	<b>(739,411,545.21)</b>
<b>**TOTAL DEFERRED TAXES</b>	<b>(784,439,001)</b>	<b>(810,221,222)</b>	<b>(824,089,677)</b>
<b>**OTHER DEFERRED CREDITS</b>			
Total Unrealized Loss on Derivatives -LT	(166,492,861)	(129,017,734)	(123,216,842)
228.2 Accum. Prov. for Injuries and Damages	(350,000)	(350,000)	(250,000)
228.3 Pension and Post Retirement Liabilities	(109,250,093)	(108,319,932)	(111,896,301)
228.4 Accum. Misc. Operating Provisions	(50,553,530)	(50,545,047)	(51,926,628)
230 Asset Retirement Obligations (FAS 143)	(24,830,082)	(24,959,936)	(24,251,839)
252 Customer Advances for Construction	(103,254,876)	(104,170,916)	(105,438,849)
253 Other Deferred Credits	(189,352,771)	(190,795,833)	(178,518,211)
254 Other Regulatory Liabilities	(49,070,494)	(47,814,073)	(46,539,974)
256 Def. Gains from Dispos. of Utility Plt	(2,222,010)	(2,599,405)	(2,548,247)
257 Unamortized Gain on Reacquired Debt	(211,745)	(201,662)	(191,579)
<b>**TOTAL OTHER DEFERRED CREDITS</b>	<b>(695,588,462.00)</b>	<b>(658,774,539.11)</b>	<b>(644,778,469.90)</b>

**Puget Sound Energy  
Balance Sheet**

FERC Account and Description	Apr-09	May-09	Jun-09
<b>**CAPITALIZATION</b>			
<b>***SHAREHOLDER'S EQUITY</b>			
<b>****Common Equity</b>			
201 Common Stock Issued	(859,038)	(859,038)	(859,038)
207 Premium on Capital Stock	(478,145,250)	(478,145,250)	(478,145,250)
211 Miscellaneous Paid-in Capital	(2,491,852,027)	(2,491,852,027)	(2,488,196,691)
214 Capital Stock Expense	7,133,879	7,133,879	7,133,879
215 Appropriated Retained Earnings	(8,312,487)	(8,312,487)	(8,312,487)
216 Unappropriated Retained Earnings	(377,385,661)	(377,385,661)	(376,214,027)
216.1 Unappr.Undistrib.Subsidiary Earnings	22,905,089	22,905,089	21,733,456
219 Other Comprehensive Income	317,371,444	303,790,901	303,509,163
433 Balance Transferred from Income	(100,880,469)	(122,522,353)	(128,754,095)
438 Dividends Declared - Common Stock	90,419,622	90,419,622	146,421,671
439 Adjustments to Retained Earnings	5,848,610	5,848,610	5,848,610
****Total Common Equity	(3,013,756,285.99)	(3,048,978,713.27)	(2,995,834,810.06)
<b>***TOTAL SHAREHOLDER'S EQUITY</b>	<b>(3,013,756,286)</b>	<b>(3,048,978,713)</b>	<b>(2,995,834,810)</b>
<b>***REDEEMABLE SECURITIES AND LONG-TERM DEBT</b>			
****Preferred Stock - Manditorily Redeemable	-	-	-
****Total Preferred Stock - Mand Redeem	-	-	-
****Corporation Obligated, Mand Redeemable Preferred Stock Subscribed	-	-	-
****Corporation Obligated, Mand Redeem	-	-	-
****Long-term Debt			
221 Bonds	(2,528,860,000)	(2,528,860,000)	(2,528,860,000)
221 Junior Subordinated Debt	(250,000,000)	(250,000,000)	(250,000,000)
226 Unamort.Discr. on Long-term Debt-Debit	-	21,579,407	-
Long-term Debt	(2,778,860,000.00)	(2,757,280,593.34)	(2,778,860,000.00)
****Long-term Debt	(2,778,860,000)	(2,757,280,593)	(2,778,860,000)
<b>***REDEEMABLE SECURITIES AND LTD</b>			
<b>**TOTAL CAPITALIZATION</b>	<b>(5,792,616,286)</b>	<b>(5,806,259,307)</b>	<b>(5,774,694,810)</b>
<b>*TOTAL CAPITALIZATION AND LIABILITIES</b>	<b>\$ (8,125,160,789)</b>	<b>\$ (8,054,214,325)</b>	<b>\$ (8,018,881,976)</b>

**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

(July 2008 - September 2008 are based on allocation factors developed for the 12 ME 12/31/2007)

(October 2008 - June 2009 are based on allocation factors developed for the 12 ME 12/31/2008)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	\$ 2,008,670,541	\$ 1,254,205,336	\$ 3,262,875,877
3 - SALES FOR RESALE-FIRM	366,579	-	366,579
4 - SALES TO OTHER UTILITIES	133,169,697	-	133,169,697
5 - OTHER OPERATING REVENUES	30,724,919	18,943,655	49,668,574
6 - TOTAL OPERATING REVENUES	\$ 2,172,931,736	\$ 1,273,148,992	\$ 3,446,080,727
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	\$ 198,591,734	\$ -	\$ 198,591,734
12 - PURCHASED AND INTERCHANGED	877,612,305	776,140,390	1,653,752,694
13 - WHEELING	72,925,505	-	72,925,505
14 - RESIDENTIAL EXCHANGE	(73,691,804)	-	(73,691,804)
15 - TOTAL PRODUCTION EXPENSES	\$ 1,075,437,739	\$ 776,140,390	\$ 1,851,578,129
16			
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 96,940,683	\$ 1,917,705	\$ 98,858,388
18 - TRANSMISSION EXPENSE	11,181,813	456,633	11,638,446
19 - DISTRIBUTION EXPENSE	75,372,167	53,934,359	129,306,526
20 - CUSTOMER ACCTS EXPENSES	46,574,195	29,847,064	76,421,259
21 - CUSTOMER SERVICE EXPENSES	12,303,261	4,763,275	17,066,536
22 - CONSERVATION AMORTIZATION	59,051,331	8,266,993	67,318,324
23 - ADMIN & GENERAL EXPENSE	91,906,714	45,706,190	137,612,904
24 - DEPRECIATION	173,919,362	88,654,777	262,574,138
25 - AMORTIZATION	38,393,035	15,961,162	54,354,197
26 - AMORTIZ OF PROPERTY LOSS	12,550,848	-	12,550,848
27 - OTHER OPERATING EXPENSES	(5,828,136)	327,525	(5,500,611)
28 - FAS 133	2,225,074	-	2,225,074
29 - TAXES OTHER THAN INCOME TAXES	191,498,344	115,334,541	306,832,885
30 - INCOME TAXES	(15,194,893)	(24,517,397)	(39,712,290)
31 - DEFERRED INCOME TAXES	55,805,644	46,123,340	101,928,984
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,922,137,181	\$ 1,162,916,555	\$ 3,085,053,736
<b>NET OPERATING INCOME</b>	<b>\$ 250,794,555</b>	<b>\$ 110,232,437</b>	<b>\$ 361,026,992</b>
<b>RATE BASE (AMA For 12 Months Ended June '09)</b>	<b>\$3,691,961,730</b>	<b>\$ 1,522,539,729</b>	

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	\$ 2,008,670,541	\$1,254,205,336	\$ -	\$ -	\$ 3,262,875,877
3 - SALES FOR RESALE-FIRM	366,579	-	-	-	366,579
4 - SALES TO OTHER UTILITIES	133,169,697	-	-	-	133,169,697
5 - OTHER OPERATING REVENUES	30,724,919	18,943,655	-	-	49,668,574
6 - TOTAL OPERATING REVENUES	\$ 2,172,931,736	\$1,273,148,992	\$ -	\$ -	\$ 3,446,080,727
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	\$ 198,591,734	\$ -	\$ -	\$ -	\$ 198,591,734
12 - PURCHASED AND INTERCHANGED	877,612,305	776,140,390	-	-	1,653,752,694
13 - WHEELING	72,925,505	-	-	-	72,925,505
14 - RESIDENTIAL EXCHANGE	(73,691,804)	-	-	-	(73,691,804)
15 - TOTAL PRODUCTION EXPENSES	\$ 1,075,437,739	\$ 776,140,390	\$ -	\$ -	\$ 1,851,578,129
16					
17 - OTHER ENERGY SUPPLY EXPENSES	\$ 96,940,683	\$ 1,917,705	\$ -	\$ -	\$ 98,858,388
18 - TRANSMISSION EXPENSE	11,181,813	456,633	-	-	11,638,446
19 - DISTRIBUTION EXPENSE	75,372,167	53,934,359	-	-	129,306,526
20 - CUSTOMER ACCTS EXPENSES	30,321,294	18,657,087	27,442,878	-	76,421,259
21 - CUSTOMER SERVICE EXPENSES	10,613,681	3,593,309	2,859,545	-	17,066,536
22 - CONSERVATION AMORTIZATION	59,051,331	8,266,993	-	-	67,318,324
23 - ADMIN & GENERAL EXPENSE	37,621,612	15,561,148	84,430,144	-	137,612,904
24 - DEPRECIATION	166,451,002	84,581,634	11,541,502	-	262,574,138
25 - AMORTIZATION	12,527,000	1,880,879	39,946,318	-	54,354,197
26 - AMORTIZ OF PROPERTY LOSS	12,550,848	-	-	-	12,550,848
27 - OTHER OPERATING EXPENSES	(5,828,136)	327,525	-	-	(5,500,611)
28 - FAS 133	2,225,074	-	-	-	2,225,074
29 - TAXES OTHER THAN INCOME TAXES	188,928,782	113,933,271	3,970,832	-	306,832,885
30 - INCOME TAXES	(15,194,893)	(24,517,397)	-	-	(39,712,290)
31 - DEFERRED INCOME TAXES	46,687,866	41,178,705	14,062,413	-	101,928,984
32 - TOTAL OPERATING REV. DEDUCT.	\$ 1,804,887,862	\$1,095,912,240	\$ 184,253,634	\$ -	\$ 3,085,053,736
<b>NET OPERATING INCOME</b>	<b>\$ 368,043,874</b>	<b>\$ 177,236,751</b>	<b>\$ (184,253,634)</b>	<b>\$ -</b>	<b>\$ 361,026,992</b>
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	\$ -	\$ -	\$ -	\$ (8,661,256)	\$ (8,661,256)
999 - INTEREST	-	-	-	198,212,675	198,212,675
9999 - EXTRAORDINARY ITEMS	-	-	-	-	-
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 189,551,419</b>	<b>\$ 189,551,419</b>
<b>NET INCOME</b>	<b>\$ 368,043,874</b>	<b>\$ 177,236,751</b>	<b>\$ (184,253,634)</b>	<b>\$ (189,551,419)</b>	<b>\$ 171,475,573</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	1,062,432,539	0	0	1,062,432,539
(2) 442 - Electric Commercial & Industrial Sales	940,001,389	0	0	940,001,389
(2) 444 - Public Street & Highway Lighting	17,415,433	0	0	17,415,433
(2) 456 - Other Electric Revenues	1,759,012	0	0	1,759,012
(2) 456 - Other Electric Revenues - Unbilled	(12,937,832)	0	0	(12,937,832)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	814,596,500	0	814,596,500
(2) 481 - Gas Commercial & Industrial Sales	0	425,854,215	0	425,854,215
(2) 489 - Rev From Transportation Of Gas To Others	0	13,754,622	0	13,754,622
<b>SUBTOTAL</b>	<b>\$2,008,670,541</b>	<b>\$1,254,205,336</b>	<b>\$0</b>	<b>\$3,262,875,877</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	366,579	0	0	366,579
<b>SUBTOTAL</b>	<b>\$366,579</b>	<b>\$0</b>	<b>\$0</b>	<b>\$366,579</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	62,512,070	0	0	62,512,070
(4) 447 - Electric Sales For Resale - Purchases	70,657,627	0	0	70,657,627
<b>SUBTOTAL</b>	<b>\$133,169,697</b>	<b>\$0</b>	<b>\$0</b>	<b>\$133,169,697</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	3,374,641	0	3,374,641
(5) 450 - Forfeited Discounts	4,275,389	0	0	4,275,389
(5) 451 - Electric Misc Service Revenue	9,272,242	0	0	9,272,242
(5) 454 - Rent For Electric Property	14,975,869	0	0	14,975,869
(5) 456 - Other Electric Revenues	2,201,420	0	0	2,201,420
(5) 487 - Forfeited Discounts	0	2,404,008	0	2,404,008
(5) 488 - Gas Misc Service Revenues	0	3,656,608	0	3,656,608
(5) 4894 - Gas Revenues from Storing Gas of Others	0	800,625	0	800,625
(5) 493 - Rent From Gas Property	0	8,295,831	0	8,295,831
(5) 495 - Other Gas Revenues	0	411,942	0	411,942
<b>SUBTOTAL</b>	<b>\$30,724,919</b>	<b>\$18,943,655</b>	<b>\$0</b>	<b>\$49,668,574</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$2,172,931,736</b>	<b>\$1,273,148,992</b>	<b>\$0</b>	<b>\$3,446,080,727</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	57,512,451	0	0	57,512,451
(11) 547 - Other Power Generation Oper Fuel	141,079,283	0	0	141,079,283
<b>SUBTOTAL</b>	<b>\$198,591,734</b>	<b>\$0</b>	<b>\$0</b>	<b>\$198,591,734</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	873,007,630	0	0	873,007,630
(12) 557 - Other Power Supply Expense	4,604,675	0	0	4,604,675
(12) 804 - Natural Gas City Gate Purchases	0	752,432,887	0	752,432,887
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	35,015,852	0	35,015,852
(12) 8081 - Gas Withdrawn From Storage	0	119,744,493	0	119,744,493
(12) 8082 - Gas Delivered To Storage	0	(131,052,843)	0	(131,052,843)
<b>SUBTOTAL</b>	<b>\$877,612,305</b>	<b>\$776,140,390</b>	<b>\$0</b>	<b>\$1,653,752,694</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	72,925,505	0	0	72,925,505
<b>SUBTOTAL</b>	<b>\$72,925,505</b>	<b>\$0</b>	<b>\$0</b>	<b>\$72,925,505</b>
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(73,691,804)	0	0	(73,691,804)
<b>SUBTOTAL</b>	<b>(\$73,691,804)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$73,691,804)</b>
<b>TOTAL ENERGY COST</b>	<b>\$1,075,437,739</b>	<b>\$776,140,390</b>	<b>\$0</b>	<b>\$1,851,578,129</b>
<b>GROSS MARGIN</b>	<b>\$1,097,493,997</b>	<b>\$497,008,602</b>	<b>\$0</b>	<b>\$1,594,502,599</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING EXPENSES</b>				
<i>OPERATING AND MAINTENANCE</i>				
<b>17 - OTHER ENERGY SUPPLY EXPENSES</b>				
(17) 500 - Steam Oper Supv & Engineering	445,394	0	0	445,394
(17) 502 - Steam Oper Steam Expenses	5,807,250	0	0	5,807,250
(17) 505 - Steam Oper Electric Expense	2,735,913	0	0	2,735,913
(17) 506 - Steam Oper Misc Steam Power	6,633,494	0	0	6,633,494
(17) 507 - Steam Operations Rents	63,300	0	0	63,300
(17) 510 - Steam Maint Supv & Engineering	1,779,894	0	0	1,779,894
(17) 511 - Steam Maint Structures	1,550,575	0	0	1,550,575
(17) 512 - Steam Maint Boiler Plant	14,372,449	0	0	14,372,449
(17) 513 - Steam Maint Electric Plant	2,981,941	0	0	2,981,941
(17) 514 - Steam Maint Misc Steam Plant	2,808,367	0	0	2,808,367
(17) 535 - Hydro Oper Supv & Engineering	1,218,549	0	0	1,218,549
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	2,945,307	0	0	2,945,307
(17) 538 - Hydro Oper Electric Expenses	1,203,510	0	0	1,203,510
(17) 539 - Hydro Oper Misc Hydraulic Exp	2,971,442	0	0	2,971,442
(17) 540 - Hydro Office Rents	0	0	0	0
(17) 541 - Hydro Maint Supv & Engineering	179,913	0	0	179,913
(17) 542 - Hydro Maint Structures	479,674	0	0	479,674
(17) 543 - Hydro Maint Res. Dams & Waterways	668,268	0	0	668,268
(17) 544 - Hydro Maint Electric Plant	2,044,120	0	0	2,044,120
(17) 545 - Hydro Maint Misc Hydraulic Plant	3,256,183	0	0	3,256,183
(17) 546 - Other Pwr Gen Oper Supv & Eng	3,253,844	0	0	3,253,844
(17) 548 - Other Power Gen Oper Gen Exp	5,312,982	0	0	5,312,982
(17) 549 - Other Power Gen Oper Misc	4,276,456	0	0	4,276,456
(17) 550 - Other Power Gen Oper Rents	9,801,150	0	0	9,801,150
(17) 551 - Other Power Gen Maint Supv & Eng	1,586,249	0	0	1,586,249
(17) 552 - Other Power Gen Maint Structures	756,191	0	0	756,191
(17) 553 - Other Power Gen Maint Gen & Elec	14,689,832	0	0	14,689,832
(17) 554 - Other Power Gen Maint Misc	2,094,740	0	0	2,094,740
(17) 556 - System Control & Load Dispatch	1,023,697	0	0	1,023,697
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	307,845	0	307,845
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	236	0	236
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	424,964	0	424,964
(17) 8074 - Purchased Gas Calculation Exp	0	433,116	0	433,116
(17) 812 - Gas Used For Other Utility Operations	0	(201,208)	0	(201,208)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	96,489	0	96,489
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	6,642	0	6,642
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	7,806	0	7,806
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	147,377	0	147,377
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	23,576	0	23,576
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	0	0	0
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	22,938	0	22,938
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	38,744	0	38,744
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	(4,810)	0	(4,810)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	90,742	0	90,742
(17) 831 - Undergrnd Strge - Maint Structures	0	7,940	0	7,940
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	7,953	0	7,953
(17) 833 - Undergrnd Strge - Maint Of Lines	0	3,267	0	3,267
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	175,570	0	175,570
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	2,844	0	2,844



**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	6,577	0	6,577
(17) 841 - Operating Labor & Expenses	0	317,692	0	317,692
(17) 8432 - Maint Struc & Impro	0	1,406	0	1,406
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$96,940,683</b>	<b>\$1,917,705</b>	<b>\$0</b>	<b>\$98,858,388</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	1,401,923	0	0	1,401,923
(18) 561 - Transmission Oper Load Dispatching	26,020	0	0	26,020
(18) 5611 - Transmission Oper Load Dispatching	76,883	0	0	76,883
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	448,303	0	0	448,303
(18) 5613 - Load Dispatch - Service and Scheduling	236,799	0	0	236,799
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	114,493	0	0	114,493
(18) 5618 - Reliability Planning	138,563	0	0	138,563
(18) 562 - Transmission Oper Station Expense	162,997	0	0	162,997
(18) 563 - Transmission Oper Overhead Line Exp	997,423	0	0	997,423
(18) 566 - Transmission Oper Misc	913,290	0	0	913,290
(18) 567 - Transmission Oper Rents	40,229	0	0	40,229
(18) 568 - Transmission Maint Supv & Eng	78,441	0	0	78,441
(18) 569 - Transmission Maint Structures	2,758	0	0	2,758
(18) 5691 - Transmission Computer Hardware Maint	1,135	0	0	1,135
(18) 5692 - Transmission Maint Structures	44,805	0	0	44,805
(18) 570 - Transmission Maint Station Equipment	616,761	0	0	616,761
(18) 571 - Transmission Maint Overhead Lines	5,880,258	0	0	5,880,258
(18) 572 - Transmission Maint Underground Lines	733	0	0	733
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	107,189	0	107,189
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	(47,852)	0	(47,852)
(18) 862 - Transmission Maint Structures & Improvements	0	155,735	0	155,735
(18) 863 - Transmission Maint Supv & Eng	0	179,180	0	179,180
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	62,381	0	62,381
<b>SUBTOTAL</b>	<b>\$11,181,813</b>	<b>\$456,633</b>	<b>\$0</b>	<b>\$11,638,446</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	1,846,926	0	0	1,846,926
(19) 581 - Distribution Oper Load Dispatching	5,573,845	0	0	5,573,845
(19) 582 - Distribution Oper Station Expenses	1,821,572	0	0	1,821,572
(19) 583 - Distribution Oper Overhead Line Exp	3,026,200	0	0	3,026,200
(19) 584 - Distribution Oper Underground Line Exp	2,351,739	0	0	2,351,739
(19) 585 - Distribution Oper St Lighting & Signal	1,724,215	0	0	1,724,215
(19) 586 - Distribution Oper Meter Expense	2,112,173	0	0	2,112,173
(19) 587 - Distribution Oper Cust Installation	3,412,239	0	0	3,412,239
(19) 588 - Distribution Oper Misc Dist Exp	1,670,171	0	0	1,670,171
(19) 589 - Distribution Oper Rents	584,865	0	0	584,865
(19) 590 - Distribution Maint Superv & Engineering	58,751	0	0	58,751
(19) 591 - Distribution Maint Structures	12,381	0	0	12,381
(19) 592 - Distribution Maint Station Equipment	3,184,362	0	0	3,184,362
(19) 593 - Distribution Maint Overhead Lines	32,943,692	0	0	32,943,692
(19) 594 - Distribution Maint Underground Lines	12,060,734	0	0	12,060,734
(19) 595 - Distribution Maint Line Transformers	269,330	0	0	269,330
(19) 596 - Distribution Maint St Lighting/Signal	2,258,851	0	0	2,258,851
(19) 597 - Distribution Maint Meters	460,122	0	0	460,122
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	1,093,965	0	1,093,965
(19) 871 - Distribution Oper Load Dispatching	0	174,694	0	174,694
(19) 874 - Distribution Oper Mains & Services Exp	0	16,779,794	0	16,779,794
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	2,013,768	0	2,013,768
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	665,223	0	665,223
(19) 878 - Distribution Oper Meter & House Reg	0	9,323,929	0	9,323,929

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(19) 879 - Distribution Oper Customer Install Exp	0	5,327,654	0	5,327,654
(19) 880 - Distribution Oper Other Expense	0	-2,623,142	0	2,623,142
(19) 881 - Distribution Oper Rents Expense	0	221,071	0	221,071
(19) 887 - Distribution Maint Mains	0	5,392,511	0	5,392,511
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	542,671	0	542,671
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	475,209	0	475,209
(19) 892 - Distribution Maint Services	0	7,022,092	0	7,022,092
(19) 893 - Distribution Maint Meters & House Reg	0	1,259,464	0	1,259,464
(19) 894 - Distribution Maint Other Equipment	0	1,019,170	0	1,019,170
<b>SUBTOTAL</b>	<b>\$75,372,167</b>	<b>\$53,934,359</b>	<b>\$0</b>	<b>\$129,306,526</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	135,046	135,046
(20) 902 - Meter Reading Expense	17,085,524	12,224,816	827,378	30,137,718
(20) 903 - Customer Records & Collection Expense	2,847,490	1,899,103	26,605,589	31,152,182
(20) 904 - Uncollectible Accounts	10,588,279	4,533,168	0	15,121,447
(20) 905 - Misc. Customer Accounts Expense	0	0	(126,135)	(125,135)
<b>SUBTOTAL</b>	<b>\$30,321,294</b>	<b>\$18,657,087</b>	<b>\$27,442,878</b>	<b>\$76,421,259</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	9,561,239	3,497,863	1,412,421	14,471,524
(21) 909 - Info & Instructional Advertising	627,382	0	1,447,124	2,074,506
(21) 910 - Misc Cust Svc & Info Expense	0	0	0	0
(21) 911 - Sales Supervision Exp	4,802	0	0	4,802
(21) 912 - Demonstration & Selling Expense	292,633	95,446	0	388,079
(21) 913 - Advertising Expenses	0	0	0	0
(21) 916 - Misc. Sales Expense	127,624	0	0	127,624
<b>SUBTOTAL</b>	<b>\$10,613,681</b>	<b>\$3,593,309</b>	<b>\$2,859,545</b>	<b>\$17,066,536</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	59,051,331	8,266,993	0	67,318,324
<b>SUBTOTAL</b>	<b>\$59,051,331</b>	<b>\$8,266,993</b>	<b>\$0</b>	<b>\$67,318,324</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	5,411,326	1,518,822	24,946,275	31,876,423
(23) 921 - Office Supplies and Expenses	1,192,080	426,433	9,672,038	11,290,551
(23) 922 - Admin Expenses Transferred	0	0	(230,578)	(230,578)
(23) 923 - Outside Services Employed	2,571,523	1,575,772	14,550,561	18,697,855
(23) 924 - Property Insurance	1,772,428	223,133	3,828,847	5,824,407
(23) 925 - Injuries & Damages	3,774,835	611,059	4,297,631	8,683,525
(23) 926 - Emp Pension & Benefits	14,723,051	7,692,048	9,055,638	31,470,737
(23) 928 - Regulatory Commission Expense	5,717,900	2,747,494	1,355,868	9,821,262
(23) 9301 - Gen Advertising Exp	0	0	448,776	448,776
(23) 9302 - Misc. General Expenses	1,728,871	330,710	2,085,892	4,145,473
(23) 931 - Rents	202,468	0	7,463,019	7,665,487
(23) 932 - Maint Of General Plant- Gas	0	435,676	0	435,676
(23) 935 - Maint General Plant - Electric	527,131	0	6,956,179	7,483,309
<b>SUBTOTAL</b>	<b>\$37,621,612</b>	<b>\$15,561,148</b>	<b>\$84,430,144</b>	<b>\$137,612,904</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$321,102,581</b>	<b>\$102,387,234</b>	<b>\$114,732,568</b>	<b>\$538,222,383</b>
<b>DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	166,310,950	82,550,335	11,533,373	260,394,659
(24) 4031 - Depreciation Expense - FAS143	140,051	2,031,299	8,129	2,179,479
<b>SUBTOTAL</b>	<b>\$166,451,002</b>	<b>\$84,581,634</b>	<b>\$11,541,502</b>	<b>\$262,574,138</b>
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	2,972,745	1,374,949	39,942,215	44,289,909
(25) 406 - Amortization Of Plant Acquisition Adj	8,590,433	0	0	8,590,433
(25) 4111 - Accretion Exp - FAS143	963,822	505,930	4,104	1,473,855
<b>SUBTOTAL</b>	<b>\$12,527,000</b>	<b>\$1,880,879</b>	<b>\$39,946,318</b>	<b>\$54,354,197</b>
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	12,550,848	0	0	12,550,848
<b>SUBTOTAL</b>	<b>\$12,550,848</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,550,848</b>
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	4,856,857	752,956	0	5,609,813
(27) 4074 - Regulatory Credits	(7,813,631)	0	0	(7,813,631)

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(27) 4116 - Gains From Disposition Of Utility Plant	(2,765,658)	(585,484)	0	(3,351,141)
(27) 4117 - Losses From Disposition Of Utility Plant	327,427	160,053	0	487,480
(27) 4118 - Gains From Disposition Of Allowances	(433,132)	0	0	(433,132)
(27) 447 - Electric Sales For Resale	0	0	0	0
<b>SUBTOTAL</b>	<b>(\$5,828,136)</b>	<b>\$327,525</b>	<b>\$0</b>	<b>(\$5,500,611)</b>
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	3,241,629	0	0	3,241,629
(28) 4265 - FAS 133 Loss	(1,016,555)	0	0	(1,016,555)
<b>SUBTOTAL</b>	<b>\$2,225,074</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,225,074</b>
<b>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</b>	<b>\$187,925,788</b>	<b>\$86,790,038</b>	<b>\$51,487,821</b>	<b>\$326,203,646</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	188,928,782	113,933,271	3,970,832	306,832,885
<b>SUBTOTAL</b>	<b>\$188,928,782</b>	<b>\$113,933,271</b>	<b>\$3,970,832</b>	<b>\$306,832,885</b>
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	(681,969)	0	0	(681,969)
(30) 4091 - Fit-Util Oper Income	(14,512,924)	(24,517,397)	0	(39,030,321)
<b>SUBTOTAL</b>	<b>(\$15,194,893)</b>	<b>(\$24,517,397)</b>	<b>\$0</b>	<b>(\$39,712,290)</b>
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	94,109,231	50,371,985	15,510,784	159,992,000
(31) 4111 - Def Fit-Cr - Util Oper Income	(47,421,365)	(8,506,203)	(1,448,371)	(57,375,939)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	(687,077)	0	(687,077)
<b>SUBTOTAL</b>	<b>\$46,687,866</b>	<b>\$41,178,705</b>	<b>\$14,062,413</b>	<b>\$101,928,984</b>
<b>NET OPERATING INCOME</b>	<b>\$368,043,874</b>	<b>\$177,236,751</b>	<b>(\$184,253,634)</b>	<b>\$361,026,992</b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	75,000	0	0	75,000
(99) 4092 - Fit - Other Income	(671,000)	0	(8,686,486)	(9,357,486)
(99) 4102 - Def Fit - Other Income	19,821	1,713,000	4,445,778	6,178,599
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	(2,048,547)	0	(363,651)	(2,412,198)
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(4,365,115)	(4,365,115)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	3,833,458	3,833,458
(99) 417 - Revenues From Non-Utility Operations	0	0	(15,737)	(15,737)
(99) 4171 - Expenses of Non-Utility Operations	0	0	32,319,172	32,319,172
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	(4,199,444)	(4,199,444)
(99) 419 - Interest And Dividend Income	0	0	(21,532,412)	(21,532,412)
(99) 4191 - Allowance For Other Funds Used During Constr	(618,413)	(1,681,607)	(420,913)	(2,720,933)
(99) 421 - Misc. Non-Operating Income	(4,403,566)	(716,583)	(64,271)	(5,184,420)
(99) 4211 - Gain On Disposition Of Property	(12,376)	(874)	0	(13,250)
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(8,857,912)	0	0	(8,857,912)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 4261 - Donations	0	0	786,718	786,718
(99) 4262 - Life Insurance	0	0	(1,979,767)	(1,979,767)
(99) 4263 - Penalties	0	0	2,177,546	2,177,546
(99) 4264 - Expenses For Civic & Political Activities	0	0	3,078,184	3,078,184
(99) 4265 - Other Deductions	0	0	3,528,742	3,528,742
<b>SUBTOTAL</b>	<b>(\$16,516,993)</b>	<b>(\$686,064)</b>	<b>\$8,541,801</b>	<b>(\$8,661,256)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	183,950,100	183,950,100
(999) 4271 - Interest on Preferred Stock	0	0	92,927	92,927
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	4,102,805	4,102,805
(999) 4281 - Amortization Of Loss On Required Debt	0	0	1,234,974	1,234,974
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(120,997)	(120,997)
(999) 430 - Int on Debt to Assoc. Companies	0	0	509,909	509,909

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE 12 MONTHS ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(999) 431 - Other Interest Expense	1,306,845	1,523,170	13,911,286	16,741,300
(999) 432 - Allowances For Borrowed Funds	(5,816,453)	(1,330,232)	(1,151,658)	(8,298,342)
<b>SUBTOTAL</b>	<b>(\$4,509,608)</b>	<b>\$192,939</b>	<b>\$202,529,345</b>	<b>\$198,212,676</b>
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	0	0	0	0
<b>SUBTOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL NON-OPERATING INCOME</b>	<b>(\$21,026,601)</b>	<b>(\$493,125)</b>	<b>\$211,071,146</b>	<b>\$189,551,420</b>
<b>NET INCOME</b>	<b><u>\$389,070,475</u></b>	<b><u>\$177,729,876</u></b>	<b><u>(\$395,324,780)</u></b>	<b><u>\$171,475,572</u></b>

**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED APRIL 30, 2009**

(Based on allocation factors developed for the 12 ME 12/31/2008)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	157,333,952	105,229,168	\$262,563,120
3 - SALES FOR RESALE-FIRM	37,373	0	37,373
4 - SALES TO OTHER UTILITIES	6,275,122	0	6,275,122
5 - OTHER OPERATING REVENUES	398,230	1,847,962	2,246,192
6 - TOTAL OPERATING REVENUES	\$164,044,677	\$107,077,131	\$271,121,808
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	6,923,170	0	6,923,170
12 - PURCHASED AND INTERCHANGED	66,210,316	64,360,625	130,570,941
13 - WHEELING	6,126,846	0	6,126,846
14 - RESIDENTIAL EXCHANGE	(8,185,801)	0	(8,185,801)
15 - TOTAL PRODUCTION EXPENSES	71,074,532	\$64,360,625	\$135,435,157
16			
17 - OTHER ENERGY SUPPLY EXPENSES	8,011,976	124,785	8,136,761
18 - TRANSMISSION EXPENSE	1,154,766	61,257	1,216,023
19 - DISTRIBUTION EXPENSE	5,123,258	5,571,727	10,694,985
20 - CUSTOMER ACCTS EXPENSES	3,757,191	2,410,790	6,167,981
21 - CUSTOMER SERVICE EXPENSES	1,119,891	370,719	1,490,610
22 - CONSERVATION AMORTIZATION	4,445,791	749,518	5,195,309
23 - ADMIN & GENERAL EXPENSE	7,691,713	4,015,548	11,707,261
24 - DEPRECIATION	14,352,683	7,529,190	21,881,874
25 - AMORTIZATION	3,521,976	1,331,815	4,853,791
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	1,381,838
27 - OTHER OPERATING EXPENSES	(645,142)	(23,892)	(669,034)
28 - FAS 133	2,068,719	0	2,068,719
29 - TAXES OTHER THAN INCOME TAXES	16,230,358	10,774,093	27,004,451
30 - INCOME TAXES	(2,639,000)	(4,319,000)	(6,958,000)
31 - DEFERRED INCOME TAXES	6,398,042	3,906,848	10,304,889
32 - TOTAL OPERATING REV. DEDUCT.	143,048,591	\$96,864,024	\$239,912,615
<b>NET OPERATING INCOME</b>	<b><u>\$20,996,087</u></b>	<b><u>\$10,213,107</u></b>	<b><u>\$31,209,193</u></b>

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED APRIL 30, 2009**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	157,333,952	105,229,168	0	0	262,563,120
3 - SALES FOR RESALE-FIRM	37,373	0	0	0	37,373
4 - SALES TO OTHER UTILITIES	6,275,122	0	0	0	6,275,122
5 - OTHER OPERATING REVENUES	398,230	1,847,962	0	0	2,246,192
6 - TOTAL OPERATING REVENUES	\$164,044,677	\$107,077,131	\$0	\$0	\$271,121,808
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	6,923,170	0	0	0	6,923,170
12 - PURCHASED AND INTERCHANGED	66,210,316	64,360,625	0	0	130,570,941
13 - WHEELING	6,126,846	0	0	0	6,126,846
14 - RESIDENTIAL EXCHANGE	(8,185,801)	0	0	0	(8,185,801)
15 - TOTAL PRODUCTION EXPENSES	\$71,074,532	\$64,360,625	\$0	\$0	\$135,435,157
16					
17 - OTHER ENERGY SUPPLY EXPENSES	8,011,976	124,785	0	0	8,136,761
18 - TRANSMISSION EXPENSE	1,154,766	61,257	0	0	1,216,023
19 - DISTRIBUTION EXPENSE	5,123,258	5,571,727	0	0	10,694,985
20 - CUSTOMER ACCTS EXPENSES	2,312,363	1,415,261	2,440,357	0	6,167,981
21 - CUSTOMER SERVICE EXPENSES	1,004,331	290,581	195,699	0	1,490,610
22 - CONSERVATION AMORTIZATION	4,445,791	749,518	0	0	5,195,309
23 - ADMIN & GENERAL EXPENSE	2,976,137	1,387,000	7,344,124	0	11,707,261
24 - DEPRECIATION	13,607,528	7,121,212	1,153,134	0	21,881,874
25 - AMORTIZATION	1,358,955	147,542	3,347,294	0	4,853,791
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	0	0	1,381,838
27 - OTHER OPERATING EXPENSES	(645,142)	(23,892)	0	0	(669,034)
28 - FAS 133	2,068,719	0	0	0	2,068,719
29 - TAXES OTHER THAN INCOME TAXES	16,053,673	10,677,357	273,421	0	27,004,451
30 - INCOME TAXES	(2,639,000)	(4,319,000)	0	0	(6,958,000)
31 - DEFERRED INCOME TAXES	6,202,889	3,800,000	302,000	0	10,304,889
32 - TOTAL OPERATING REV. DEDUCT.	\$133,492,613	\$91,363,973	\$15,056,029	\$0	\$239,912,615
<b>NET OPERATING INCOME</b>	<b>\$30,552,064</b>	<b>\$15,713,158</b>	<b>(\$15,056,029)</b>	<b>\$0</b>	<b>\$31,209,193</b>
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	0	0	0	(841,350)	(841,350)
999 - INTEREST	0	0	0	16,147,320	16,147,320
9999 - EXTRAORDINARY ITEMS	0	0	0	0	0
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,305,970</b>	<b>\$15,305,970</b>
<b>NET INCOME</b>	<b>\$30,552,064</b>	<b>\$15,713,158</b>	<b>(\$15,056,029)</b>	<b>(\$15,305,970)</b>	<b>\$15,903,223</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED APRIL 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	95,094,532	0	0	95,094,532
(2) 442 - Electric Commercial & Industrial Sales	77,214,281	0	0	77,214,281
(2) 444 - Public Street & Highway Lighting	1,508,168	0	0	1,508,168
(2) 456 - Other Electric Revenues	129,706	0	0	129,706
(2) 456 - Other Electric Revenues - Unbilled	(16,612,735)	0	0	(16,612,735)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	76,540,180	0	76,540,180
(2) 481 - Gas Commercial & Industrial Sales	0	27,692,124	0	27,692,124
(2) 489 - Rev From Transportation Of Gas To Others	0	996,865	0	996,865
<b>SUBTOTAL</b>	<b>\$157,333,952</b>	<b>\$105,229,168</b>	<b>\$0</b>	<b>\$262,563,120</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	37,373	0	0	37,373
<b>SUBTOTAL</b>	<b>\$37,373</b>	<b>\$0</b>	<b>\$0</b>	<b>\$37,373</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	2,777,434	0	0	2,777,434
(4) 447 - Electric Sales For Resale - Purchases	3,497,688	0	0	3,497,688
<b>SUBTOTAL</b>	<b>\$6,275,122</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,275,122</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	285,170	0	285,170
(5) 450 - Forfeited Discounts	447,896	0	0	447,896
(5) 451 - Electric Misc Service Revenue	630,055	0	0	630,055
(5) 454 - Rent For Electric Property	674,883	0	0	674,883
(5) 456 - Other Electric Revenues	(1,354,604)	0	0	(1,354,604)
(5) 487 - Forfeited Discounts	0	323,617	0	323,617
(5) 488 - Gas Misc Service Revenues	0	381,196	0	381,196
(5) 4894 - Gas Revenues from Storing Gas of Others	0	114,375	0	114,375
(5) 493 - Rent From Gas Property	0	728,917	0	728,917
(5) 495 - Other Gas Revenues	0	14,688	0	14,688
<b>SUBTOTAL</b>	<b>\$398,230</b>	<b>\$1,847,962</b>	<b>\$0</b>	<b>\$2,246,192</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$164,044,677</b>	<b>\$107,077,131</b>	<b>\$0</b>	<b>\$271,121,808</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	3,682,574	0	0	3,682,574
(11) 547 - Other Power Generation Oper Fuel	3,240,596	0	0	3,240,596
<b>SUBTOTAL</b>	<b>\$6,923,170</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,923,170</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	65,487,183	0	0	65,487,183
(12) 557 - Other Power Supply Expense	723,134	0	0	723,134
(12) 804 - Natural Gas City Gate Purchases	0	55,456,594	0	55,456,594
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	13,429,070	0	13,429,070
(12) 8081 - Gas Withdrawn From Storage	0	8,585,733	0	8,585,733
(12) 8082 - Gas Delivered To Storage	0	(13,110,772)	0	(13,110,772)
<b>SUBTOTAL</b>	<b>\$68,210,316</b>	<b>\$64,360,625</b>	<b>\$0</b>	<b>\$130,570,941</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	6,126,846	0	0	6,126,846
<b>SUBTOTAL</b>	<b>\$6,126,846</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,126,846</b>
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(8,185,801)	0	0	(8,185,801)
<b>SUBTOTAL</b>	<b>(\$8,185,801)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$8,185,801)</b>
<b>TOTAL ENERGY COST</b>	<b>\$71,074,532</b>	<b>\$64,360,625</b>	<b>\$0</b>	<b>\$135,435,157</b>
<b>GROSS MARGIN</b>	<b>\$92,970,145</b>	<b>\$42,716,506</b>	<b>\$0</b>	<b>\$135,686,651</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED APRIL 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING EXPENSES</b>				
<i>OPERATING AND MAINTENANCE</i>				
<b>17 - OTHER ENERGY SUPPLY EXPENSES</b>				
(17) 500 - Steam Oper Supv & Engineering	55,537	0	0	55,537
(17) 502 - Steam Oper Steam Expenses	527,941	0	0	527,941
(17) 505 - Steam Oper Electric Expense	313,366	0	0	313,366
(17) 506 - Steam Oper Misc Steam Power	590,936	0	0	590,936
(17) 507 - Steam Operations Rents	2,815	0	0	2,815
(17) 510 - Steam Maint Supv & Engineering	161,134	0	0	161,134
(17) 511 - Steam Maint Structures	88,062	0	0	88,062
(17) 512 - Steam Maint Boiler Plant	1,422,715	0	0	1,422,715
(17) 513 - Steam Maint Electric Plant	261,717	0	0	261,717
(17) 514 - Steam Maint Misc Steam Plant	377,991	0	0	377,991
(17) 535 - Hydro Oper Supv & Engineering	74,953	0	0	74,953
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	305,572	0	0	305,572
(17) 538 - Hydro Oper Electric Expenses	103,031	0	0	103,031
(17) 539 - Hydro Oper Misc Hydraulic Exp	249,918	0	0	249,918
(17) 540 - Hydro Office Rents	0	0	0	0
(17) 541 - Hydro Maint Supv & Engineering	23,133	0	0	23,133
(17) 542 - Hydro Maint Structures	57,347	0	0	57,347
(17) 543 - Hydro Maint Res. Dams & Waterways	35,005	0	0	35,005
(17) 544 - Hydro Maint Electric Plant	149,598	0	0	149,598
(17) 545 - Hydro Maint Misc Hydraulic Plant	267,391	0	0	267,391
(17) 546 - Other Pwr Gen Oper Supv & Eng	229,499	0	0	229,499
(17) 548 - Other Power Gen Oper Gen Exp	283,021	0	0	283,021
(17) 549 - Other Power Gen Oper Misc	302,129	0	0	302,129
(17) 550 - Other Power Gen Oper Rents	768,186	0	0	768,186
(17) 551 - Other Power Gen Maint Supv & Eng	76,773	0	0	76,773
(17) 552 - Other Power Gen Maint Structures	18,758	0	0	18,758
(17) 553 - Other Power Gen Maint Gen & Elec	983,241	0	0	983,241
(17) 554 - Other Power Gen Maint Misc	228,135	0	0	228,135
(17) 556 - System Control & Load Dispatch	74,070	0	0	74,070
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	23,078	0	23,078
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	0	0	0
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	12,826	0	12,826
(17) 8074 - Purchased Gas Calculation Exp	0	33,768	0	33,768
(17) 812 - Gas Used For Other Utility Operations	0	(20,124)	0	(20,124)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	12,086	0	12,086
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	938	0	938
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	211	0	211
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	10,737	0	10,737
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	391	0	391
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	0	0	0
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	1,345	0	1,345
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	0	0	0
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	(317)	0	(317)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	11,466	0	11,466
(17) 831 - Undergrnd Strge - Maint Structures	0	0	0	0
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	2,622	0	2,622
(17) 833 - Undergrnd Strge - Maint Of Lines	0	0	0	0
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	12,965	0	12,965
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	0	0	0



**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED APRIL 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	313	0	313
(17) 841 - Operating Labor & Expenses	0	22,479	0	22,479
(17) 8432 - Maint Struc & Impro	0	0	0	0
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$8,011,976</b>	<b>\$124,785</b>	<b>\$0</b>	<b>\$8,136,761</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	127,496	0	0	127,496
(18) 561 - Transmission Oper Load Dispatching	2,838	0	0	2,838
(18) 5611 - Transmission Oper Load Dispatching	10,103	0	0	10,103
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	58,214	0	0	58,214
(18) 5613 - Load Dispatch - Service and Scheduling	26,743	0	0	26,743
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	7,167	0	0	7,167
(18) 5618 - Reliability Planning	14,692	0	0	14,692
(18) 562 - Transmission Oper Station Expense	11,164	0	0	11,164
(18) 563 - Transmission Oper Overhead Line Exp	479,449	0	0	479,449
(18) 566 - Transmission Oper Misc	104,038	0	0	104,038
(18) 567 - Transmission Oper Rents	0	0	0	0
(18) 568 - Transmission Maint Supv & Eng	13,384	0	0	13,384
(18) 569 - Transmission Oper Mains Expenses	266	0	0	266
(18) 5691 - Transmission Computer Hardware Maint	26	0	0	26
(18) 5692 - Transmission Maint Structures	4,357	0	0	4,357
(18) 570 - Transmission Maint Station Equipment	33,172	0	0	33,172
(18) 571 - Transmission Maint Overhead Lines	261,658	0	0	261,658
(18) 572 - Transmission Maint Underground Lines	0	0	0	0
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	33,494	0	33,494
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	0	0	0
(18) 862 - Transmission Maint Structures & Improvements	0	15,551	0	15,551
(18) 863 - Transmission Maint Supv & Eng	0	(2,597)	0	(2,597)
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	14,809	0	14,809
<b>SUBTOTAL</b>	<b>\$1,154,766</b>	<b>\$61,257</b>	<b>\$0</b>	<b>\$1,216,023</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	154,365	0	0	154,365
(19) 581 - Distribution Oper Load Dispatching	440,030	0	0	440,030
(19) 582 - Distribution Oper Station Expenses	139,931	0	0	139,931
(19) 583 - Distribution Oper Overhead Line Exp	242,996	0	0	242,996
(19) 584 - Distribution Oper Underground Line Exp	227,364	0	0	227,364
(19) 585 - Distribution Oper St Lighting & Signal	233,702	0	0	233,702
(19) 586 - Distribution Oper Meter Expense	165,456	0	0	165,456
(19) 587 - Distribution Oper Cust Installation	278,893	0	0	278,893
(19) 588 - Distribution Oper Misc Dist Exp	75,747	0	0	75,747
(19) 589 - Distribution Oper Rents	25,346	0	0	25,346
(19) 590 - Distribution Maint Superv & Engineering	5,854	0	0	5,854
(19) 591 - Distribution Maint Structures	305	0	0	305
(19) 592 - Distribution Maint Station Equipment	277,739	0	0	277,739
(19) 593 - Distribution Maint Overhead Lines	1,715,985	0	0	1,715,985
(19) 594 - Distribution Maint Underground Lines	910,308	0	0	910,308
(19) 595 - Distribution Maint Line Transformers	34,095	0	0	34,095
(19) 596 - Distribution Maint St Lighting/Signal	151,844	0	0	151,844
(19) 597 - Distribution Maint Meters	43,300	0	0	43,300
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	128,945	0	128,945
(19) 871 - Distribution Oper Load Dispatching	0	14,287	0	14,287
(19) 874 - Distribution Oper Mains & Services Exp	0	1,659,061	0	1,659,061
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	127,025	0	127,025
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	80,027	0	80,027
(19) 878 - Distribution Oper Meter & House Reg	0	943,868	0	943,868

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED APRIL 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(19) 879 - Distribution Oper Customer Install Exp	0	456,338	0	456,338
(19) 880 - Distribution Oper Other Expense	0	221,178	0	221,178
(19) 881 - Distribution Oper Rents Expense	0	14,211	0	14,211
(19) 887 - Distribution Maint Mains	0	741,000	0	741,000
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	42,534	0	42,534
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	44,527	0	44,527
(19) 892 - Distribution Maint Services	0	873,804	0	873,804
(19) 893 - Distribution Maint Meters & House Reg	0	139,230	0	139,230
(19) 894 - Distribution Maint Other Equipment	0	85,692	0	85,692
<b>SUBTOTAL</b>	<b>\$5,123,258</b>	<b>\$5,571,727</b>	<b>\$0</b>	<b>\$10,694,985</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	50,159	50,159
(20) 902 - Meter Reading Expense	1,431,365	1,020,749	84,758	2,536,873
(20) 903 - Customer Records & Collection Expense	225,627	211,550	2,318,085	2,755,262
(20) 904 - Uncollectible Accounts	655,370	182,962	0	838,332
(20) 905 - Misc. Customer Accounts Expense	0	0	(12,645)	(12,645)
<b>SUBTOTAL</b>	<b>\$2,312,363</b>	<b>\$1,415,261</b>	<b>\$2,440,357</b>	<b>\$6,167,981</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	851,766	284,403	119,164	1,255,332
(21) 909 - Info & Instructional Advertising	113,263	0	76,535	189,798
(21) 910 - Misc Cust Svc & Info Expense	0	0	0	0
(21) 911 - Sales Supervision Exp	1,076	0	0	1,076
(21) 912 - Demonstration & Selling Expense	25,965	6,178	0	32,143
(21) 913 - Advertising Expenses	0	0	0	0
(21) 916 - Misc. Sales Expense	12,260	0	0	12,260
<b>SUBTOTAL</b>	<b>\$1,004,331</b>	<b>\$290,581</b>	<b>\$195,699</b>	<b>\$1,490,610</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	4,445,791	749,518	0	5,195,309
<b>SUBTOTAL</b>	<b>\$4,445,791</b>	<b>\$749,518</b>	<b>\$0</b>	<b>\$5,195,309</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	530,418	139,277	2,177,821	2,847,516
(23) 921 - Office Supplies and Expenses	105,703	(12,437)	282,249	375,515
(23) 922 - Admin Expenses Transferred	0	0	(19,175)	(19,175)
(23) 923 - Outside Services Employed	292,819	203,165	1,494,126	1,990,110
(23) 924 - Property Insurance	143,487	18,225	328,335	490,047
(23) 925 - Injuries & Damages	78,658	57,688	432,118	568,464
(23) 926 - Emp Pension & Benefits	1,143,721	648,001	1,286,232	3,077,954
(23) 928 - Regulatory Commission Expense	488,305	270,789	131,422	890,515
(23) 9301 - Gen Advertising Exp	0	0	19,755	19,755
(23) 9302 - Misc. General Expenses	147,796	27,136	62,370	237,302
(23) 931 - Rents	14,439	0	647,465	661,904
(23) 932 - Maint Of General Plant- Gas	0	35,156	0	35,156
(23) 935 - Maint General Plant - Electric	30,792	0	501,406	532,199
<b>SUBTOTAL</b>	<b>\$2,976,137</b>	<b>\$1,387,000</b>	<b>\$7,344,124</b>	<b>\$11,707,261</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$25,028,621</b>	<b>\$9,600,129</b>	<b>\$9,980,180</b>	<b>\$44,608,930</b>
<b>DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	13,599,232	6,912,492	1,151,972	21,663,696
(24) 4031 - Depreciation Expense - FAS143	8,297	208,719	1,162	218,178
<b>SUBTOTAL</b>	<b>\$13,607,528</b>	<b>\$7,121,212</b>	<b>\$1,153,134</b>	<b>\$21,881,874</b>
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	280,732	96,851	3,346,840	3,724,423
(25) 406 - Amortization Of Plant Acquisition Adj	1,000,181	0	0	1,000,181
(25) 4111 - Accretion Exp - FAS143	78,042	50,691	454	129,187
<b>SUBTOTAL</b>	<b>\$1,358,955</b>	<b>\$147,542</b>	<b>\$3,347,294</b>	<b>\$4,853,791</b>
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	1,381,838	0	0	1,381,838
<b>SUBTOTAL</b>	<b>\$1,381,838</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,381,838</b>
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	470,798	0	0	470,798
(27) 4074 - Regulatory Credits	(862,041)	0	0	(862,041)

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED APRIL 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(27) 4116 - Gains From Disposition Of Utility Plant	(236,528)	(32,579)	0	(269,106)
(27) 4117 - Losses From Disposition Of Utility Plant	18,723	8,687	0	27,410
(27) 4118 - Gains From Disposition Of Allowances	(36,094)	0	0	(36,094)
(27) 447 - Electric Sales For Resale	0	0	0	0
<b>SUBTOTAL</b>	<b>(\$645,142)</b>	<b>(\$23,892)</b>	<b>\$0</b>	<b>(\$669,034)</b>
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	(620,946)	0	0	(620,946)
(28) 4265 - FAS 133 Loss	2,689,665	0	0	2,689,665
<b>SUBTOTAL</b>	<b>\$2,068,719</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,068,719</b>
<b>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</b>	<b>\$17,771,898</b>	<b>\$7,244,862</b>	<b>\$4,500,428</b>	<b>\$29,517,188</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	16,053,673	10,677,357	273,421	27,004,451
<b>SUBTOTAL</b>	<b>\$16,053,673</b>	<b>\$10,677,357</b>	<b>\$273,421</b>	<b>\$27,004,451</b>
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	(47,893)	0	0	(47,893)
(30) 4091 - Fit-Util Oper Income	(2,591,107)	(4,319,000)	0	(6,910,107)
<b>SUBTOTAL</b>	<b>(\$2,639,000)</b>	<b>(\$4,319,000)</b>	<b>\$0</b>	<b>(\$6,958,000)</b>
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	11,367,739	4,346,000	375,000	16,088,739
(31) 4111 - Def Fit-Cr - Util Oper Income	(5,164,850)	(513,000)	(73,000)	(5,750,850)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	(33,000)	0	(33,000)
<b>SUBTOTAL</b>	<b>\$6,202,889</b>	<b>\$3,800,000</b>	<b>\$302,000</b>	<b>\$10,304,889</b>
<b>NET OPERATING INCOME</b>	<b>\$30,552,064</b>	<b>\$15,713,158</b>	<b>(\$15,056,029)</b>	<b>\$31,209,193</b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	6,250	0	0	6,250
(99) 4092 - Fit - Other Income	1,428,000	0	399,332	1,827,332
(99) 4102 - Def Fit - Other Income	0	91,000	82,000	173,000
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	0	0	0	0
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(64,672)	(64,672)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	65,211	65,211
(99) 417 - Revenues From Non-Utility Operations	0	0	(395)	(395)
(99) 4171 - Expenses of Non-Utility Operations	0	0	319,242	319,242
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	0	0
(99) 419 - Interest And Dividend Income	0	0	(2,428,558)	(2,428,558)
(99) 4191 - Allowance For Other Funds Used During Construc	(125,079)	(92,178)	(58,420)	(275,678)
(99) 421 - Misc. Non-Operating Income	0	(96,968)	(2,122)	(99,091)
(99) 4211 - Gain On Disposition Of Property	0	0	0	0
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(818,145)	0	0	(818,145)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 4261 - Donations	0	0	56,951	56,951
(99) 4262 - Life Insurance	0	0	0	0
(99) 4263 - Penalties	0	0	0	0
(99) 4264 - Expenses For Civic & Political Activities	0	0	254,350	254,350
(99) 4265 - Other Deductions	0	0	142,852	142,852
<b>SUBTOTAL</b>	<b>\$491,026</b>	<b>(\$98,147)</b>	<b>(\$1,234,229)</b>	<b>(\$841,350)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	15,522,586	15,522,586
(999) 4271 - Interest on Preferred Stock	0	0	0	0
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	554,599	554,599
(999) 4281 - Amortization Of Loss On Required Debt	0	0	102,915	102,915
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(10,083)	(10,083)
(999) 430 - Int on Debt to Assoc. Companies	0	0	22,093	22,093

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED APRIL 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(999) 431 - Other Interest Expense	76,444	119,214	375,665	571,322
(999) 432 - Allowances For Borrowed Funds	<u>(434,264)</u>	<u>(70,647)</u>	<u>(111,200)</u>	<u>(616,111)</u>
SUBTOTAL	(\$357,821)	\$48,568	\$16,456,573	\$16,147,320
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
SUBTOTAL	\$0	\$0	\$0	\$0
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$133,205</b>	<b>(\$49,579)</b>	<b>\$15,222,344</b>	<b>\$15,305,970</b>
<b>NET INCOME</b>	<b><u>\$30,418,859</u></b>	<b><u>\$15,762,737</u></b>	<b><u>(\$30,278,373)</u></b>	<b><u>\$15,903,223</u></b>

**PUGET SOUND ENERGY**  
**ALLOCATION OF COMMON CHARGES**  
**FOR THE MONTH ENDED APRIL 30, 2009**

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
<b>20 - CUSTOMER ACCTS EXPENSES</b>						
(20) 901 - Customer Accounts Supervision	\$ 29,619	\$ 20,540	1	59.05%	40.95%	\$ 50,159
(20) 902 - Meter Reading Expense	53,847	30,911	2	63.53%	36.47%	\$ 84,758
(20) 903 - Customer Records & Collection Expense	1,368,829	949,256	1	59.05%	40.95%	\$ 2,318,085
(20) 905 - Misc. Customer Accounts Expense	(7,467)	(5,178)	1	59.05%	40.95%	\$ (12,645)
<b>SUBTOTAL</b>	<b>\$ 1,444,828</b>	<b>\$ 995,529</b>				<b>\$ 2,440,357</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>						
(21) 908 - Customer Assistance Expense	\$ 70,366	\$ 48,797	1	59.05%	40.95%	\$ 119,164
(21) 909 - Info & Instructional Advertising	45,194	31,341	1	59.05%	40.95%	\$ 76,535
(21) 910 - Misc Cust Svc & Info Expense	0	0	1	59.05%	40.95%	\$ -
(21) 911 - Sales Supervision Exp	0	0	1	59.05%	40.95%	\$ -
(21) 912 - Demonstration & Selling Expense	0	0	1	59.05%	40.95%	\$ -
(21) 913 - Advertising Expense	0	0	1	59.05%	40.95%	\$ -
(21) 916 - Misc. Sales Expense	0	0	1	59.05%	40.95%	\$ -
<b>SUBTOTAL</b>	<b>\$ 115,560</b>	<b>\$ 80,139</b>				<b>\$ 195,699</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>						
(23) 920 - A & G Salaries	\$ 1,407,308	\$ 770,513	4	64.62%	35.38%	\$ 2,177,821
(23) 921 - Office Supplies and Expenses	182,389	99,860	4	64.62%	35.38%	\$ 282,249
(23) 922 - Admin Expenses Transferred	(12,391)	(6,784)	4	64.62%	35.38%	\$ (19,175)
(23) 923 - Outside Services Employed	965,504	528,622	4	64.62%	35.38%	\$ 1,494,126
(23) 924 - Property Insurance	201,926	126,409	3	61.50%	38.50%	\$ 328,335
(23) 925 - Injuries & Damages	255,166	176,952	1	59.05%	40.95%	\$ 432,118
(23) 926 - Emp Pension & Benefits	835,279	450,953	5	64.94%	35.06%	\$ 1,286,232
(23) 928 - Regulatory Commission Expense	84,925	46,497	4	64.62%	35.38%	\$ 131,422
(23) 9301 - Gen Advertising Exp	12,766	6,989	4	64.62%	35.38%	\$ 19,755
(23) 9302 - Misc. General Expenses	40,304	22,067	4	64.62%	35.38%	\$ 62,370
(23) 931 - Rents	418,392	229,073	4	64.62%	35.38%	\$ 647,465
(23) 932 - Maint Of General Plant- Gas			4	64.62%	35.38%	\$ -
(23) 935 - Maint General Plant - Electric	324,009	177,397	4	64.62%	35.38%	\$ 501,406
<b>SUBTOTAL</b>	<b>\$ 4,715,576</b>	<b>\$ 2,628,548</b>				<b>\$ 7,344,124</b>
<b>24 - DEPRECIATION/AMORTIZATION</b>						
(24) 403 - Depreciation Expense	744,404	407,568	4	64.62%	35.38%	\$ 1,151,972
(24) 4031 - Depreciation Expense - FAS143	751	411	4	64.62%	35.38%	\$ 1,162
<b>SUBTOTAL</b>	<b>\$ 745,155</b>	<b>\$ 407,979</b>				<b>\$ 1,153,134</b>
<b>25 - AMORTIZATION</b>						
(25) 404 - Amort Ltd-Term Plant	2,162,728	1,184,112	4	64.62%	35.38%	\$ 3,346,840
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	64.62%	35.38%	\$ -
(25) 411 - Accretion Exp - FAS143	293	161	4	64.62%	35.38%	\$ 454
<b>SUBTOTAL</b>	<b>\$ 2,163,021</b>	<b>\$ 1,184,273</b>				<b>\$ 3,347,294</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>						
(29) 4081 - Taxes Other-Util Income	\$ 176,685	\$ 96,736	4	64.62%	35.38%	\$ 273,421
<b>SUBTOTAL</b>	<b>\$ 176,685</b>	<b>\$ 96,736</b>				<b>\$ 273,421</b>
<b>30 - INCOME TAXES</b>						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -		N/A	N/A	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>				<b>\$ -</b>
<b>31 - DEFERRED INCOME TAXES</b>						
(31) 4101 - Def Fit-Util Oper Income	\$ 242,325	\$ 132,675	4	64.62%	35.38%	\$ 375,000
(31) 4111 - Def Fit-Cr - Util Oper Income	(47,173)	(25,827)	4	64.62%	35.38%	\$ (73,000)
<b>SUBTOTAL</b>	<b>\$ 195,152</b>	<b>\$ 106,848</b>				<b>\$ 302,000</b>
<b>GRAND TOTAL</b>	<b>\$ 9,555,978</b>	<b>\$ 5,500,051</b>				<b>\$ 15,056,029</b>
<b>Allocation Method</b>						
1	12 Month Average number of Customers			59.05%	40.95%	100.00%
2	Joint Meter Reading Customers			63.53%	36.47%	100.00%
3	Non-Production Plant			61.50%	38.50%	100.00%
4	4-Factor Allocator			64.62%	35.38%	100.00%
5	Direct Labor			64.94%	35.06%	100.00%

**PUGET SOUND ENERGY**  
**SUMMARY OF ELECTRIC OPERATING REVENUE & KWH SALES**  
**MONTH OF APRIL 2009**  
**INCREASE (DECREASE)**

	ACTUAL		VARIANCE FROM BUDGET		ACTUAL		VARIANCE FROM 2008		REVENUE PER KWH			
	2009	BUDGET	AMOUNT	%	2008	AMOUNT	%	AMOUNT	%	2009	BUDGET	2008
<b>SALE OF ELECTRICITY - REVENUE</b>												
Residential	\$ 95,094,532.03	\$ 87,486,000.00	\$ 7,608,532.03	8.7%	\$ 94,600,843.21	\$ 493,688.82	0.5%	\$ 0.095	0.5%	\$ 0.095	\$ 0.095	\$ 0.093
Commercial	68,311,266.68	68,032,000.00	279,266.68	0.4%	63,728,135.42	4,583,131.26	7.2%	0.089	7.2%	0.089	0.089	0.084
Industrial	8,230,088.65	8,890,000.00	(659,911.35)	(7.4%)	8,291,165.80	(61,077.15)	(0.7%)	0.086	(0.7%)	0.086	0.086	0.081
Public street & hwy lighting	1,508,168.44	1,535,000.00	(26,831.56)	(1.7%)	1,345,135.14	163,033.30	12.1%	0.188	12.1%	0.188	0.192	0.176
Sales for resale firm	37,373.18	35,000.00	2,373.18	6.8%	37,698.24	(325.06)	(0.9%)	0.048	(0.9%)	0.048	0.047	0.047
Total billed to customers	173,181,428.98	165,978,000.00	7,203,428.98	4.3%	168,002,977.81	5,178,451.17	3.1%	0.092	3.1%	0.092	0.093	0.089
Unbilled revenue change	(16,612,735.00)	(7,052,000.00)	(9,560,735.00)	n/a	(17,820,581.00)	1,207,846.00	n/a	n/a	n/a	n/a	n/a	n/a
Total retail sales	156,568,693.98	158,926,000.00	(2,357,306.02)	(1.5%)	150,182,396.81	6,386,297.17	4.3%	0.092	4.3%	0.092	0.092	0.082
Transportation (Billed plus Change in Unbilled)	802,630.94	890,000.00	(87,369.06)	(9.8%)	187,752.62	614,878.32	n/a	0.005	n/a	0.005	0.005	0.001
Sales to other utilities and marketers (Note 3)	2,777,434.01	-	2,777,434.01	n/a	10,273,293.27	(7,495,859.26)	(73.0%)	0.018	(73.0%)	0.018	n/a	0.086
Total electric revenues	160,148,758.93	159,816,000.00	332,758.93	0.2%	160,643,442.70	(494,683.77)	(0.3%)		(0.3%)			
Other operating revenues (Note 2)	398,229.91	3,337,000.00	(2,938,770.09)	(88.1%)	3,741,016.38	(3,342,786.47)	(89.4%)		(89.4%)			
Total electric sales	\$ 160,546,988.84	\$ 163,153,000.00	\$ (2,606,011.16)	(1.6%)	\$ 164,384,459.08	\$ (3,837,470.24)	(2.3%)		(2.3%)			

SCH. 81 (B & O tax) in above-billed	\$ 6,262,604.91	\$ 6,076,778.00	\$ 185,826.91	3.1%	\$ 5,972,738.95	\$ 289,866.96	4.8%					
SCH. 94 (Res/firm credit) in above	(8,563,419.51)	(8,806,263.00)	242,843.49	(2.7%)	(15,904,709.43)	12,881,289.94	(81.0%)					
SCH. 120 (Cons. Rider rev) in above	4,505,178.33	5,314,000.00	(808,821.67)	(15.2%)	5,304,849.58	(848,671.17)	(15.8%)					
SCH. 95a (Production Tax Credit) in above	(2,709,605.72)	(2,834,897.00)	125,291.28	(4.4%)	(2,480,667.04)	254,128.76	(10.3%)					
Low Income Surcharge included in above	859,770.73	868,000.00	(8,229.27)	(0.9%)	549,953.15	318,816.58	(58.1%)					
SCH. 132 (Merger Rate Credit) in above (Note 1)	(634,403.49)	(648,241.00)	13,837.51	(2.1%)	-	(634,403.49)	(100.0%)					

	ACTUAL		VARIANCE FROM BUDGET		ACTUAL		VARIANCE FROM 2008	
	2009	BUDGET	AMOUNT	%	2008	AMOUNT	%	
<b>SALE OF ELECTRICITY - KWH</b>								
Residential	1,001,325,998	916,817,000	84,508,998	9.2%	1,017,613,065	(16,287,067)	(1.6%)	
Commercial	768,064,601	763,455,000	4,609,601	0.6%	755,200,704	12,863,897	1.7%	
Industrial	95,430,207	103,870,000	(8,439,793)	(8.1%)	102,586,530	(7,156,322)	(7.0%)	
Public street & hwy lighting	8,020,669	7,992,000	28,669	0.4%	7,652,759	367,910	4.8%	
Sales for resale firm	783,778	744,000	39,778	5.3%	798,138	(14,360)	(1.8%)	
Total billed to customers	1,873,625,253	1,792,878,000	80,747,253	4.5%	1,893,851,195	(10,225,942)	(0.5%)	
Unbilled revenue change	(163,921,613)	(61,915,000)	(102,006,613)	n/a	(53,337,164)	(110,584,449)	n/a	
Total retail sales	1,709,703,640	1,730,963,000	(21,259,360)	(1.2%)	1,830,514,031	(120,810,391)	(6.6%)	
Transportation (Billed plus Change in Unbilled)	168,080,374	174,008,000	(5,927,626)	(3.4%)	169,312,530	(1,232,156)	(0.7%)	
Sales to other utilities and marketers	156,777,000	-	156,777,000	n/a	119,891,000	36,886,000	30.8%	
Total kwh	2,034,561,014	1,904,971,000	129,590,014	6.8%	2,119,717,561	(85,156,547)	(4.0%)	

**Footnotes:**

- Note 1: A new merger rate credit (Schedule 132) was required by WUTC Docket #U-072375, Order #8 effective February 13, 2009.  
 Note 2: Includes a loss of \$2,696,620 on the sale or assignment of non-core gas in 2009 and a gain of \$443,383 in 2008.  
 Note 3: Wholesale prices for electricity in April, 2009 were much lower than in April, 2008, resulting in a decrease in revenues.

**PUGET SOUND ENERGY**  
**SUMMARY OF GAS OPERATING REVENUE & THERM SALES**  
**MONTH OF APRIL 2009**  
**INCREASE (DECREASE)**

	ACTUAL 2009			BUDGET			VARIANCE FROM BUDGET			ACTUAL 2008			VARIANCE FROM 2008			REVENUE PER THERM		
	AMOUNT			AMOUNT			%			AMOUNT			%			AMOUNT		
<b>SALE OF GAS - REVENUE</b>																		
Firm Sales Revenue																		
Residential firm	\$ 76,540,179.85	\$ 64,601,000.00	\$ 11,939,179.85	18.5%	\$ 70,214,093.66	\$ 6,326,086.19	9.0%	\$ 1,435	9.0%	\$ 1,471	\$ 1,231							
Commercial firm	19,497,308.53	28,020,000.00	(8,522,691.47)	(30.4%)	27,452,749.17	(7,955,440.64)	(29.0%)	1,341	(29.0%)	1,314	1,115							
Industrial firm	2,991,099.43	3,778,000.00	(786,900.57)	(20.8%)	4,036,377.79	(1,045,278.36)	(25.9%)	1,218	(25.9%)	1,188	1,040							
Total firm	99,028,587.81	96,399,000.00	2,629,587.81	2.7%	101,703,220.62	(2,674,632.81)	(2.6%)	1,408	(2.6%)	1,409	1,189							
Interruptible Sales Revenue																		
Commercial interruptible	4,822,836.89	4,838,000.00	(15,163.11)	(0.3%)	4,424,799.01	398,037.88	9.0%	1,024	9.0%	1,002	0,896							
Industrial interruptible	380,879.22	350,000.00	30,879.22	8.8%	337,185.97	43,693.25	13.0%	1,040	13.0%	1,039	0,838							
Total interruptible	5,203,716.11	5,188,000.00	15,716.11	0.3%	4,761,984.98	441,731.13	9.3%	1,025	9.3%	1,004	0,892							
Total gas sales revenue	104,232,303.92	101,587,000.00	2,645,303.92	2.6%	106,465,205.60	(2,232,901.68)	(2.1%)	1,382	(2.1%)	1,381	1,172							
Transportation Revenue																		
Commercial transportation	229,476.09	263,000.00	(33,523.91)	(12.7%)	252,587.27	(23,111.18)	(9.1%)	0,061	(9.1%)	0,073	0,065							
Industrial transportation	767,388.44	889,000.00	(121,611.56)	(13.7%)	793,353.08	(25,964.64)	(3.3%)	0,055	(3.3%)	0,061	0,052							
Total transportation	996,864.53	1,152,000.00	(155,135.47)	(13.5%)	1,045,940.35	(49,075.82)	(4.7%)	0,056	(4.7%)	0,064	0,055							
Total gas revenue	105,229,168.45	102,739,000.00	2,490,168.45	2.4%	107,511,145.95	(2,281,977.50)	(2.1%)	\$ 1,130	(2.1%)	\$ 1,121	\$ 0,977							
<b>Other Operating Revenues</b>																		
Total operating revenues	1,847,962.43	1,496,000.00	351,962.43	23.5%	1,457,085.31	390,877.12	26.8%											
SCH. 120 (Cons. Tracker Rev) in above	\$ 107,077,130.88	\$ 104,235,000.00	\$ 2,842,130.88	2.7%	\$ 108,988,231.26	\$ (1,891,100.38)	(1.7%)											
Low Income Surcharge included in above	\$ 783,350.61	\$ 927,000.00	\$ (143,649.39)	(18.4%)	\$ 741,762.92	\$ 41,587.69	5.6%											
SCH. 132 (Merger Rate Credit) in above	290,253.73	276,000.00	14,253.73	5.2%	344,679.68	(54,425.95)	(15.8%)											
	(571,494.04)	(357,774.00)	(213,720.00)	(37.1%)														
<b>SALE OF GAS - THERMS</b>																		
Firm Sales Therms																		
Residential firm	53,342,517	43,917,000	9,425,517	21.5%	57,015,808	(3,673,290)	(6.4%)											
Commercial firm	14,541,318	21,321,000	(6,779,682)	(31.8%)	24,627,587	(10,086,269)	(41.0%)											
Industrial firm	2,456,657	3,181,000	(724,343)	(22.8%)	3,879,721	(1,423,064)	(36.7%)											
Total firm	70,340,493	68,419,000	1,921,493	2.8%	85,523,115	(15,182,623)	(17.8%)											
Interruptible Sales Therms																		
Commercial interruptible	4,711,635	4,828,000	(116,365)	(2.4%)	4,938,004	(226,369)	(4.6%)											
Industrial interruptible	366,393	337,000	29,393	8.7%	402,230	(35,838)	(8.9%)											
Total interruptible	5,078,028	5,165,000	(86,972)	(1.7%)	5,340,234	(262,207)	(4.9%)											
Total gas sales - therms	75,418,521	73,584,000	1,834,521	2.5%	90,863,350	(15,444,829)	(17.0%)											
Transportation Therms																		
Commercial transportation	3,770,893	3,588,000	182,893	5.1%	3,900,817	(129,924)	(3.3%)											
Industrial transportation	13,957,123	14,480,000	(522,877)	(3.6%)	15,229,607	(1,272,485)	(8.4%)											
Total transportation	17,728,016	18,068,000	(339,984)	(1.9%)	19,130,424	(1,402,409)	(7.3%)											
Total therms	93,146,537	91,652,000	1,494,537	1.6%	109,993,774	(16,847,238)	(15.3%)											

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**

April 30, 2009

**ELECTRIC**

<b>Customers</b>	<b>Month Ended</b>							
	<b>Actual</b>	<b>Budget</b>	<b>Variance from Budget</b>		<b>Prior Year</b>	<b>Variance from Prior Year</b>		
			<b>Amount</b>	<b>%</b>		<b>Amount</b>	<b>%</b>	
Residential	947,124	948,457	(1,333)	(0.1%)	937,793	9,331	1.0%	
Commercial - Firm	118,221	118,764	(543)	(0.5%)	116,688	1,533	1.3%	
Commercial Interruptible	178	189	(11)	(5.8%)	178	-	0.0%	
Industrial - Firm	3,702	3,730	(28)	(0.8%)	3,745	(43)	(1.1%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,402	3,418	(16)	(0.5%)	3,166	236	7.5%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,072,656</b>	<b>1,074,586</b>	<b>(1,930)</b>	<b>(0.2%)</b>	<b>1,061,599</b>	<b>11,057</b>	<b>1.0%</b>	

<b>Customers</b>	<b>Year-To-Date</b>							
	<b>Actual</b>	<b>Budget</b>	<b>Variance from Budget</b>		<b>Prior Year</b>	<b>Variance from Prior Year</b>		
			<b>Amount</b>	<b>%</b>		<b>Amount</b>	<b>%</b>	
Residential	946,007	946,904	(897)	(0.1%)	936,482	9,525	1.0%	
Commercial - Firm	118,176	118,461	(285)	(0.2%)	116,499	1,677	1.4%	
Commercial Interruptible	177	189	(12)	(6.3%)	178	(1)	(0.6%)	
Industrial - Firm	3,713	3,732	(19)	(0.5%)	3,750	(37)	(1.0%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,374	3,383	(9)	(0.3%)	3,139	235	7.5%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,071,476</b>	<b>1,072,697</b>	<b>(1,221)</b>	<b>(0.1%)</b>	<b>1,060,077</b>	<b>11,399</b>	<b>1.1%</b>	

<b>Customers</b>	<b>Twelve Months Ended</b>							
	<b>Actual</b>	<b>Budget</b>	<b>Variance from Budget</b>		<b>Prior Year</b>	<b>Variance from Prior Year</b>		
			<b>Amount</b>	<b>%</b>		<b>Amount</b>	<b>%</b>	
Residential	942,615	946,982	(4,367)	(0.5%)	931,140	11,475	1.2%	
Commercial - Firm	117,903	118,370	(467)	(0.4%)	116,050	1,853	1.6%	
Commercial Interruptible	177	189	(12)	(6.3%)	179	(2)	(1.1%)	
Industrial - Firm	3,729	3,741	(12)	(0.3%)	3,758	(29)	(0.8%)	
Industrial Interruptible	2	2	-	0.0%	2	-	0.0%	
Outdoor Lighting	3,300	3,225	75	2.3%	3,047	253	8.3%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	16	1	6.3%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,067,752</b>	<b>1,072,534</b>	<b>(4,782)</b>	<b>(0.4%)</b>	<b>1,054,203</b>	<b>13,549</b>	<b>1.3%</b>	



**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**April 30, 2009**

**GAS**

<b><u>Customers</u></b>	<b>Month Ended</b>				<b><u>Prior Year</u></b>	<b>Variance from Prior Year</b>	
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b>Variance from Budget</b>			<b><u>Amount</u></b>	<b><u>%</u></b>
			<b><u>Amount</u></b>	<b><u>%</u></b>			
Residential	689,695	694,397	(4,702)	(0.7%)	679,425	10,270	1.5%
Commercial - Firm	54,252	54,947	(695)	(1.3%)	53,242	1,010	1.9%
Commercial Interruptible	385	396	(11)	(2.8%)	403	(18)	(4.5%)
Industrial - Firm	2,560	2,598	(38)	(1.5%)	2,599	(39)	(1.5%)
Industrial Interruptible	20	18	2	11.1%	21	(1)	(4.8%)
Gas Transportation	136	128	8	6.3%	127	9	7.1%
<b>Total Number of Customers</b>	<b>747,048</b>	<b>752,484</b>	<b>(5,436)</b>	<b>(0.7%)</b>	<b>735,817</b>	<b>11,231</b>	<b>1.5%</b>

<b><u>Customers</u></b>	<b>Year-To-Date</b>				<b><u>Prior Year</u></b>	<b>Variance from Prior Year</b>	
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b>Variance from Budget</b>			<b><u>Amount</u></b>	<b><u>%</u></b>
			<b><u>Amount</u></b>	<b><u>%</u></b>			
Residential	689,091	692,594	(3,503)	(0.5%)	677,864	11,227	1.7%
Commercial - Firm	54,202	54,808	(606)	(1.1%)	53,089	1,113	2.1%
Commercial Interruptible	385	397	(12)	(3.0%)	406	(21)	(5.2%)
Industrial - Firm	2,572	2,603	(31)	(1.2%)	2,603	(31)	(1.2%)
Industrial Interruptible	20	18	2	11.1%	21	(1)	(4.8%)
Gas Transportation	132	128	4	3.1%	127	5	3.9%
<b>Total Number of Customers</b>	<b>746,402</b>	<b>750,548</b>	<b>(4,146)</b>	<b>(0.6%)</b>	<b>734,110</b>	<b>12,292</b>	<b>1.7%</b>

<b><u>Customers</u></b>	<b>Twelve Months Ended</b>				<b><u>Prior Year</u></b>	<b>Variance from Prior Year</b>	
	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b>Variance from Budget</b>			<b><u>Amount</u></b>	<b><u>%</u></b>
			<b><u>Amount</u></b>	<b><u>%</u></b>			
Residential	685,009	688,166	(3,157)	(0.5%)	671,955	13,054	1.9%
Commercial - Firm	53,812	53,992	(180)	(0.3%)	52,501	1,311	2.5%
Commercial Interruptible	391	401	(10)	(2.5%)	414	(23)	(5.6%)
Industrial - Firm	2,585	2,591	(6)	(0.2%)	2,602	(17)	(0.7%)
Industrial Interruptible	20	22	(2)	(9.1%)	24	(4)	(16.7%)
Gas Transportation	129	126	3	2.4%	125	4	3.2%
<b>Total Number of Customers</b>	<b>741,946</b>	<b>745,298</b>	<b>(3,352)</b>	<b>(0.4%)</b>	<b>727,621</b>	<b>14,325</b>	<b>2.0%</b>

**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED MAY 31, 2009**

(Based on allocation factors developed for the 12 ME 12/31/2008)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	144,351,269	71,765,837	\$216,117,107
3 - SALES FOR RESALE-FIRM	29,817	0	29,817
4 - SALES TO OTHER UTILITIES	7,886,927	0	7,886,927
5 - OTHER OPERATING REVENUES	2,407,078	1,728,213	4,135,291
6 - TOTAL OPERATING REVENUES	\$154,675,091	\$73,494,050	\$228,169,142
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	6,118,763	0	6,118,763
12 - PURCHASED AND INTERCHANGED	54,614,525	41,816,327	96,430,852
13 - WHEELING	6,189,501	0	6,189,501
14 - RESIDENTIAL EXCHANGE	(6,835,056)	0	(6,835,056)
15 - TOTAL PRODUCTION EXPENSES	60,087,732	\$41,816,327	\$101,904,060
16			
17 - OTHER ENERGY SUPPLY EXPENSES	10,330,159	226,030	10,556,188
18 - TRANSMISSION EXPENSE	1,261,492	35,501	1,296,993
19 - DISTRIBUTION EXPENSE	5,235,985	4,619,727	9,855,712
20 - CUSTOMER ACCTS EXPENSES	3,826,720	2,582,010	6,408,730
21 - CUSTOMER SERVICE EXPENSES	1,004,726	271,080	1,275,806
22 - CONSERVATION AMORTIZATION	3,796,798	671,116	4,467,914
23 - ADMIN & GENERAL EXPENSE	7,930,668	4,005,632	11,936,300
24 - DEPRECIATION	14,343,628	7,688,928	22,032,556
25 - AMORTIZATION	3,549,920	1,346,129	4,896,049
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	1,381,838
27 - OTHER OPERATING EXPENSES	(751,587)	(23,892)	(775,479)
28 - FAS 133	(14,007,610)	0	(14,007,610)
29 - TAXES OTHER THAN INCOME TAXES	14,404,854	7,918,049	22,322,903
30 - INCOME TAXES	(1,710,000)	(5,425,000)	(7,135,000)
31 - DEFERRED INCOME TAXES	12,330,189	4,162,073	16,492,263
32 - TOTAL OPERATING REV. DEDUCT.	123,015,513	\$69,893,710	\$192,909,222
<b>NET OPERATING INCOME</b>	<b><u>\$31,659,579</u></b>	<b><u>\$3,600,341</u></b>	<b><u>\$35,259,919</u></b>

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED MAY 31, 2009**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	144,351,269	71,765,837	0	0	216,117,107
3 - SALES FOR RESALE-FIRM	29,817	0	0	0	29,817
4 - SALES TO OTHER UTILITIES	7,886,927	0	0	0	7,886,927
5 - OTHER OPERATING REVENUES	2,407,078	1,728,213	0	0	4,135,291
6 - TOTAL OPERATING REVENUES	\$154,675,091	\$73,494,050	\$0	\$0	\$228,169,142
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	6,118,763	0	0	0	6,118,763
12 - PURCHASED AND INTERCHANGED	54,614,525	41,816,327	0	0	96,430,852
13 - WHEELING	6,189,501	0	0	0	6,189,501
14 - RESIDENTIAL EXCHANGE	(6,835,056)	0	0	0	(6,835,056)
15 - TOTAL PRODUCTION EXPENSES	\$60,087,732	\$41,816,327	\$0	\$0	\$101,904,060
16					
17 - OTHER ENERGY SUPPLY EXPENSES	10,330,159	226,030	0	0	10,556,188
18 - TRANSMISSION EXPENSE	1,261,492	35,501	0	0	1,296,993
19 - DISTRIBUTION EXPENSE	5,235,985	4,619,727	0	0	9,855,712
20 - CUSTOMER ACCTS EXPENSES	2,364,694	1,574,833	2,469,203	0	6,408,730
21 - CUSTOMER SERVICE EXPENSES	895,386	195,255	185,165	0	1,275,806
22 - CONSERVATION AMORTIZATION	3,796,798	671,116	0	0	4,467,914
23 - ADMIN & GENERAL EXPENSE	2,716,101	1,108,902	8,111,297	0	11,936,300
24 - DEPRECIATION	13,600,612	7,282,120	1,149,824	0	22,032,556
25 - AMORTIZATION	1,361,390	147,890	3,386,769	0	4,896,049
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	0	0	1,381,838
27 - OTHER OPERATING EXPENSES	(751,587)	(23,892)	0	0	(775,479)
28 - FAS 133	(14,007,610)	0	0	0	(14,007,610)
29 - TAXES OTHER THAN INCOME TAXES	14,111,578	7,757,478	453,847	0	22,322,903
30 - INCOME TAXES	(1,710,000)	(5,425,000)	0	0	(7,135,000)
31 - DEFERRED INCOME TAXES	12,496,263	4,253,000	(257,000)	0	16,492,263
32 - TOTAL OPERATING REV. DEDUCT.	\$113,170,831	\$64,239,286	\$15,499,105	\$0	\$192,909,222
<b>NET OPERATING INCOME</b>	<b>\$41,504,260</b>	<b>\$9,254,764</b>	<b>(\$15,499,105)</b>	<b>\$0</b>	<b>\$35,259,919</b>
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	0	0	0	(2,259,090)	(2,259,090)
999 - INTEREST	0	0	0	15,877,125	15,877,125
9999 - EXTRAORDINARY ITEMS	0	0	0	0	0
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,618,036</b>	<b>\$13,618,036</b>
<b>NET INCOME</b>	<b><u>\$41,504,260</u></b>	<b><u>\$9,254,764</u></b>	<b><u>(\$15,499,105)</u></b>	<b><u>(\$13,618,036)</u></b>	<b><u>\$21,641,884</u></b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MAY 31, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	78,369,284	0	0	78,369,284
(2) 442 - Electric Commercial & Industrial Sales	72,482,663	0	0	72,482,663
(2) 444 - Public Street & Highway Lighting	1,477,252	0	0	1,477,252
(2) 456 - Other Electric Revenues	115,847	0	0	115,847
(2) 456 - Other Electric Revenues - Unbilled	(8,093,776)	0	0	(8,093,776)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	40,860,757	0	40,860,757
(2) 481 - Gas Commercial & Industrial Sales	0	29,735,102	0	29,735,102
(2) 489 - Rev From Transportation Of Gas To Others	0	1,169,978	0	1,169,978
<b>SUBTOTAL</b>	<b>\$144,351,269</b>	<b>\$71,765,837</b>	<b>\$0</b>	<b>\$216,117,107</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	29,817	0	0	29,817
<b>SUBTOTAL</b>	<b>\$29,817</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,817</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	3,660,413	0	0	3,660,413
(4) 447 - Electric Sales For Resale - Purchases	4,226,514	0	0	4,226,514
<b>SUBTOTAL</b>	<b>\$7,886,927</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,886,927</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	285,170	0	285,170
(5) 450 - Forfeited Discounts	389,919	0	0	389,919
(5) 451 - Electric Misc Service Revenue	578,572	0	0	578,572
(5) 454 - Rent For Electric Property	898,225	0	0	898,225
(5) 456 - Other Electric Revenues	540,363	0	0	540,363
(5) 487 - Forfeited Discounts	0	273,155	0	273,155
(5) 488 - Gas Misc Service Revenues	0	260,228	0	260,228
(5) 4894 - Gas Revenues from Storing Gas of Others	0	114,375	0	114,375
(5) 493 - Rent From Gas Property	0	729,946	0	729,946
(5) 495 - Other Gas Revenues	0	65,339	0	65,339
<b>SUBTOTAL</b>	<b>\$2,407,078</b>	<b>\$1,728,213</b>	<b>\$0</b>	<b>\$4,135,291</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$154,675,091</b>	<b>\$73,494,050</b>	<b>\$0</b>	<b>\$228,169,142</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	3,254,209	0	0	3,254,209
(11) 547 - Other Power Generation Oper Fuel	2,864,554	0	0	2,864,554
<b>SUBTOTAL</b>	<b>\$6,118,763</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,118,763</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	53,719,458	0	0	53,719,458
(12) 557 - Other Power Supply Expense	895,066	0	0	895,066
(12) 804 - Natural Gas City Gate Purchases	0	41,345,308	0	41,345,308
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	12,284,088	0	12,284,088
(12) 8081 - Gas Withdrawn From Storage	0	7,367,713	0	7,367,713
(12) 8082 - Gas Delivered To Storage	0	(19,180,781)	0	(19,180,781)
<b>SUBTOTAL</b>	<b>\$54,614,525</b>	<b>\$41,816,327</b>	<b>\$0</b>	<b>\$96,430,852</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	6,189,501	0	0	6,189,501
<b>SUBTOTAL</b>	<b>\$6,189,501</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,189,501</b>
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(6,835,056)	0	0	(6,835,056)
<b>SUBTOTAL</b>	<b>(\$6,835,056)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$6,835,056)</b>
<b>TOTAL ENERGY COST</b>	<b>\$60,087,732</b>	<b>\$41,816,327</b>	<b>\$0</b>	<b>\$101,904,060</b>
<b>GROSS MARGIN</b>	<b>\$94,587,359</b>	<b>\$31,677,723</b>	<b>\$0</b>	<b>\$126,265,082</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MAY 31, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING EXPENSES</b>				
<i>OPERATING AND MAINTENANCE</i>				
<b>17 - OTHER ENERGY SUPPLY EXPENSES</b>				
(17) 500 - Steam Oper Supv & Engineering	42,592	0	0	42,592
(17) 502 - Steam Oper Steam Expenses	536,673	0	0	536,673
(17) 505 - Steam Oper Electric Expense	234,496	0	0	234,496
(17) 506 - Steam Oper Misc Steam Power	717,009	0	0	717,009
(17) 507 - Steam Operations Rents	14,990	0	0	14,990
(17) 510 - Steam Maint Supv & Engineering	162,454	0	0	162,454
(17) 511 - Steam Maint Structures	166,743	0	0	166,743
(17) 512 - Steam Maint Boiler Plant	2,132,435	0	0	2,132,435
(17) 513 - Steam Maint Electric Plant	345,757	0	0	345,757
(17) 514 - Steam Maint Misc Steam Plant	452,706	0	0	452,706
(17) 535 - Hydro Oper Supv & Engineering	42,856	0	0	42,856
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	767,878	0	0	767,878
(17) 538 - Hydro Oper Electric Expenses	110,646	0	0	110,646
(17) 539 - Hydro Oper Misc Hydraulic Exp	623,672	0	0	623,672
(17) 540 - Hydro Office Rents	0	0	0	0
(17) 541 - Hydro Maint Supv & Engineering	14,297	0	0	14,297
(17) 542 - Hydro Maint Structures	31,852	0	0	31,852
(17) 543 - Hydro Maint Res. Dams & Waterways	75,079	0	0	75,079
(17) 544 - Hydro Maint Electric Plant	131,933	0	0	131,933
(17) 545 - Hydro Maint Misc Hydraulic Plant	326,457	0	0	326,457
(17) 546 - Other Pwr Gen Oper Supv & Eng	217,379	0	0	217,379
(17) 548 - Other Power Gen Oper Gen Exp	344,366	0	0	344,366
(17) 549 - Other Power Gen Oper Misc	419,919	0	0	419,919
(17) 550 - Other Power Gen Oper Rents	786,220	0	0	786,220
(17) 551 - Other Power Gen Maint Supv & Eng	99,237	0	0	99,237
(17) 552 - Other Power Gen Maint Structures	157,072	0	0	157,072
(17) 553 - Other Power Gen Maint Gen & Elec	1,018,628	0	0	1,018,628
(17) 554 - Other Power Gen Maint Misc	259,340	0	0	259,340
(17) 556 - System Control & Load Dispatch	97,473	0	0	97,473
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	21,639	0	21,639
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	0	0	0
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	125,853	0	125,853
(17) 8074 - Purchased Gas Calculation Exp	0	38,736	0	38,736
(17) 812 - Gas Used For Other Utility Operations	0	(13,621)	0	(13,621)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	13,014	0	13,014
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	143	0	143
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	3	0	3
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	10,590	0	10,590
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	2,631	0	2,631
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	0	0	0
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	2,124	0	2,124
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	0	0	0
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	0	0	0
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	10,031	0	10,031
(17) 831 - Undergrnd Strge - Maint Structures	0	2,605	0	2,605
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	2,222	0	2,222
(17) 833 - Undergrnd Strge - Maint Of Lines	0	0	0	0
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	11,876	0	11,876
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	0	0	0

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MAY 31, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	627	0	627
(17) 841 - Operating Labor & Expenses	0	(2,442)	0	(2,442)
(17) 8432 - Maint Struc & Impro	0	0	0	0
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$10,330,159</b>	<b>\$226,030</b>	<b>\$0</b>	<b>\$10,556,188</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	117,840	0	0	117,840
(18) 561 - Transmission Oper Load Dispatching	3,765	0	0	3,765
(18) 5611 - Transmission Oper Load Dispatching	9,279	0	0	9,279
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	73,990	0	0	73,990
(18) 5613 - Load Dispatch - Service and Scheduling	33,359	0	0	33,359
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	0	0	0	0
(18) 5618 - Reliability Planning	0	0	0	0
(18) 562 - Transmission Oper Station Expense	13,107	0	0	13,107
(18) 563 - Transmission Oper Overhead Line Exp	247,609	0	0	247,609
(18) 566 - Transmission Oper Misc	104,071	0	0	104,071
(18) 567 - Transmission Oper Rents	50	0	0	50
(18) 568 - Transmission Maint Supv & Eng	11,016	0	0	11,016
(18) 569 - Transmission Maint Structures	176	0	0	176
(18) 5691 - Transmission Computer Hardware Maint	(11)	0	0	(11)
(18) 5692 - Transmission Maint Structures	4,342	0	0	4,342
(18) 570 - Transmission Maint Station Equipment	77,729	0	0	77,729
(18) 571 - Transmission Maint Overhead Lines	565,168	0	0	565,168
(18) 572 - Transmission Maint Underground Lines	0	0	0	0
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	4,813	0	4,813
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	0	0	0
(18) 862 - Transmission Maint Structures & Improvements	0	20,181	0	20,181
(18) 863 - Transmission Maint Supv & Eng	0	2,959	0	2,959
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	7,547	0	7,547
<b>SUBTOTAL</b>	<b>\$1,261,492</b>	<b>\$35,501</b>	<b>\$0</b>	<b>\$1,296,993</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	122,253	0	0	122,253
(19) 581 - Distribution Oper Load Dispatching	472,792	0	0	472,792
(19) 582 - Distribution Oper Station Expenses	144,730	0	0	144,730
(19) 583 - Distribution Oper Overhead Line Exp	324,249	0	0	324,249
(19) 584 - Distribution Oper Underground Line Exp	209,390	0	0	209,390
(19) 585 - Distribution Oper St Lighting & Signal	153,100	0	0	153,100
(19) 586 - Distribution Oper Meter Expense	162,674	0	0	162,674
(19) 587 - Distribution Oper Cust Installation	258,321	0	0	258,321
(19) 588 - Distribution Oper Misc Dist Exp	127,252	0	0	127,252
(19) 589 - Distribution Oper Rents	17,894	0	0	17,894
(19) 590 - Distribution Maint Superv & Engineering	5,381	0	0	5,381
(19) 591 - Distribution Maint Structures	3,469	0	0	3,469
(19) 592 - Distribution Maint Station Equipment	198,161	0	0	198,161
(19) 593 - Distribution Maint Overhead Lines	2,015,457	0	0	2,015,457
(19) 594 - Distribution Maint Underground Lines	827,798	0	0	827,798
(19) 595 - Distribution Maint Line Transformers	27,766	0	0	27,766
(19) 596 - Distribution Maint St Lighting/Signal	130,578	0	0	130,578
(19) 597 - Distribution Maint Meters	34,721	0	0	34,721
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	120,051	0	120,051
(19) 871 - Distribution Oper Load Dispatching	0	16,273	0	16,273
(19) 874 - Distribution Oper Mains & Services Exp	0	1,509,623	0	1,509,623
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	157,289	0	157,289
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	34,657	0	34,657
(19) 878 - Distribution Oper Meter & House Reg	0	872,683	0	872,683

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MAY 31, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(19) 879 - Distribution Oper Customer Install Exp	0	392,969	0	392,969
(19) 880 - Distribution Oper Other Expense	0	134,737	0	134,737
(19) 881 - Distribution Oper Rents Expense	0	14,634	0	14,634
(19) 887 - Distribution Maint Mains	0	450,116	0	450,116
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	32,658	0	32,658
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	41,627	0	41,627
(19) 892 - Distribution Maint Services	0	624,611	0	624,611
(19) 893 - Distribution Maint Meters & House Reg	0	126,907	0	126,907
(19) 894 - Distribution Maint Other Equipment	0	90,893	0	90,893
<b>SUBTOTAL</b>	<b>\$5,235,985</b>	<b>\$4,619,727</b>	<b>\$0</b>	<b>\$9,855,712</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	28,863	28,863
(20) 902 - Meter Reading Expense	1,461,666	1,045,851	88,419	2,595,936
(20) 903 - Customer Records & Collection Expense	250,353	223,555	2,359,770	2,833,678
(20) 904 - Uncollectible Accounts	652,675	305,427	0	958,102
(20) 905 - Misc. Customer Accounts Expense	0	0	(7,849)	(7,849)
<b>SUBTOTAL</b>	<b>\$2,364,694</b>	<b>\$1,574,833</b>	<b>\$2,469,203</b>	<b>\$6,408,730</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	789,240	185,592	110,329	1,085,161
(21) 909 - Info & Instructional Advertising	68,421	0	74,836	143,258
(21) 910 - Misc Cust Svc & Info Expense	0	0	0	0
(21) 911 - Sales Supervision Exp	255	0	0	255
(21) 912 - Demonstration & Selling Expense	27,128	9,662	0	36,790
(21) 913 - Advertising Expenses	0	0	0	0
(21) 916 - Misc. Sales Expense	10,342	0	0	10,342
<b>SUBTOTAL</b>	<b>\$895,386</b>	<b>\$195,255</b>	<b>\$185,165</b>	<b>\$1,275,806</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	3,796,798	671,116	0	4,467,914
<b>SUBTOTAL</b>	<b>\$3,796,798</b>	<b>\$671,116</b>	<b>\$0</b>	<b>\$4,467,914</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	567,824	135,026	2,132,112	2,834,962
(23) 921 - Office Supplies and Expenses	93,588	17,710	257,272	368,570
(23) 922 - Admin Expenses Transferred	0	0	(21,458)	(21,458)
(23) 923 - Outside Services Employed	(36,014)	26,582	1,595,461	1,586,029
(23) 924 - Property Insurance	141,397	28,558	327,049	497,003
(23) 925 - Injuries & Damages	80,713	31,871	363,910	476,495
(23) 926 - Emp Pension & Benefits	1,239,145	618,401	1,100,353	2,957,899
(23) 928 - Regulatory Commission Expense	404,488	184,831	187,346	776,665
(23) 9301 - Gen Advertising Exp	0	0	16,860	16,860
(23) 9302 - Misc. General Expenses	172,792	29,857	88,737	291,386
(23) 931 - Rents	14,439	0	660,377	674,816
(23) 932 - Maint Of General Plant- Gas	0	36,066	0	36,066
(23) 935 - Maint General Plant - Electric	37,729	0	1,403,277	1,441,006
<b>SUBTOTAL</b>	<b>\$2,716,101</b>	<b>\$1,108,902</b>	<b>\$8,111,297</b>	<b>\$11,936,300</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$26,600,615</b>	<b>\$8,431,363</b>	<b>\$10,765,665</b>	<b>\$45,797,643</b>
<b>DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	13,592,315	7,073,401	1,148,662	21,814,378
(24) 4031 - Depreciation Expense - FAS143	8,297	208,719	1,162	218,178
<b>SUBTOTAL</b>	<b>\$13,600,612</b>	<b>\$7,282,120</b>	<b>\$1,149,824</b>	<b>\$22,032,556</b>
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	277,698	96,924	3,386,313	3,760,934
(25) 406 - Amortization Of Plant Acquisition Adj	1,005,260	0	0	1,005,260
(25) 4111 - Accretion Exp - FAS143	78,432	50,966	457	129,855
<b>SUBTOTAL</b>	<b>\$1,361,390</b>	<b>\$147,890</b>	<b>\$3,386,769</b>	<b>\$4,896,049</b>
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	1,381,838	0	0	1,381,838
<b>SUBTOTAL</b>	<b>\$1,381,838</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,381,838</b>
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	470,798	0	0	470,798
(27) 4074 - Regulatory Credits	(968,486)	0	0	(968,486)

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED MAY 31, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(27) 4116 - Gains From Disposition Of Utility Plant	(236,528)	(32,579)	0	(269,106)
(27) 4117 - Losses From Disposition Of Utility Plant	18,723	8,687	0	27,410
(27) 4118 - Gains From Disposition Of Allowances	(36,094)	0	0	(36,094)
(27) 447 - Electric Sales For Resale	0	0	0	0
<b>SUBTOTAL</b>	<b>(\$751,587)</b>	<b>(\$23,892)</b>	<b>\$0</b>	<b>(\$775,479)</b>
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	(5,663,316)	0	0	(5,663,316)
(28) 4265 - FAS 133 Loss	(8,344,294)	0	0	(8,344,294)
<b>SUBTOTAL</b>	<b>(\$14,007,610)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$14,007,610)</b>
<b>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</b>	<b>\$1,584,643</b>	<b>\$7,406,118</b>	<b>\$4,536,593</b>	<b>\$13,527,354</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	14,111,578	7,757,478	453,847	22,322,903
<b>SUBTOTAL</b>	<b>\$14,111,578</b>	<b>\$7,757,478</b>	<b>\$453,847</b>	<b>\$22,322,903</b>
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	(77,483)	0	0	(77,483)
(30) 4091 - Fit-Util Oper Income	(1,632,517)	(5,425,000)	0	(7,057,517)
<b>SUBTOTAL</b>	<b>(\$1,710,000)</b>	<b>(\$5,425,000)</b>	<b>\$0</b>	<b>(\$7,135,000)</b>
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	12,699,024	4,521,000	(185,000)	17,035,024
(31) 4111 - Def Fit-Cr - Util Oper Income	(202,761)	(241,000)	(72,000)	(515,761)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	(27,000)	0	(27,000)
<b>SUBTOTAL</b>	<b>\$12,496,263</b>	<b>\$4,253,000</b>	<b>(\$257,000)</b>	<b>\$16,492,263</b>
<b>NET OPERATING INCOME</b>	<b>\$41,504,260</b>	<b>\$9,254,764</b>	<b>(\$15,499,105)</b>	<b>\$35,259,919</b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	6,250	0	0	6,250
(99) 4092 - Fit - Other Income	(159,000)	0	481,747	322,747
(99) 4102 - Def Fit - Other Income	0	63,000	0	63,000
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	0	0	0	0
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(30,242)	(30,242)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	37,218	37,218
(99) 417 - Revenues From Non-Utility Operations	0	0	(927)	(927)
(99) 4171 - Expenses of Non-Utility Operations	0	0	246,760	246,760
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	0	0
(99) 419 - Interest And Dividend Income	0	0	(2,289,731)	(2,289,731)
(99) 4191 - Allowance For Other Funds Used During Construc	(175,193)	(86,934)	(70,054)	(332,181)
(99) 421 - Misc. Non-Operating Income	0	(26,822)	(2,030)	(28,852)
(99) 4211 - Gain On Disposition Of Property	0	0	0	0
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(606,375)	0	0	(606,375)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 4261 - Donations	0	0	47,393	47,393
(99) 4262 - Life Insurance	0	0	0	0
(99) 4263 - Penalties	0	0	0	0
(99) 4264 - Expenses For Civic & Political Activities	0	0	302,442	302,442
(99) 4265 - Other Deductions	0	0	3,407	3,407
<b>SUBTOTAL</b>	<b>(\$934,318)</b>	<b>(\$50,756)</b>	<b>(\$1,274,016)</b>	<b>(\$2,259,090)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	15,522,586	15,522,586
(999) 4271 - Interest on Preferred Stock	0	0	(1)	(1)
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	560,966	560,966
(999) 4281 - Amortization Of Loss On Required Debt	0	0	102,915	102,915
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(10,083)	(10,083)
(999) 430 - Int on Debt to Assoc. Companies	0	0	21,931	21,931



**PUGET SOUND ENERGY  
INCOME STATEMENT DETAIL  
FOR THE MONTH ENDED MAY 31, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(999) 431 - Other Interest Expense	347,111	160,879	(56,395)	451,595
(999) 432 - Allowances For Borrowed Funds	<u>(576,592)</u>	<u>(66,586)</u>	<u>(129,604)</u>	<u>(772,782)</u>
SUBTOTAL	(229,481)	\$94,293	\$16,012,314	\$15,877,125
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
SUBTOTAL	\$0	\$0	\$0	\$0
<b>TOTAL NON-OPERATING INCOME</b>	(\$1,163,799)	\$43,536	\$14,738,298	\$13,618,036
<b>NET INCOME</b>	<u>\$42,668,059</u>	<u>\$9,211,228</u>	<u>(\$30,237,403)</u>	<u>\$21,641,884</u>

**PUGET SOUND ENERGY**  
**ALLOCATION OF COMMON CHARGES**  
**FOR THE MONTH ENDED MAY 31, 2009**

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
<b>20 - CUSTOMER ACCTS EXPENSES</b>						
(20) 901 - Customer Accounts Supervision	\$ 17,044	\$ 11,819	1	59.05%	40.95%	\$ 28,863
(20) 902 - Meter Reading Expense	56,173	32,247	2	63.53%	36.47%	\$ 88,419
(20) 903 - Customer Records & Collection Expense	1,393,444	966,326	1	59.05%	40.95%	\$ 2,359,770
(20) 905 - Misc. Customer Accounts Expense	(4,635)	(3,214)	1	59.05%	40.95%	\$ (7,849)
<b>SUBTOTAL</b>	<b>\$ 1,462,026</b>	<b>\$ 1,007,178</b>				<b>\$ 2,469,203</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>						
(21) 908 - Customer Assistance Expense	\$ 65,149	\$ 45,180	1	59.05%	40.95%	\$ 110,329
(21) 909 - Info & Instructional Advertising	44,191	30,646	1	59.05%	40.95%	\$ 74,836
(21) 910 - Misc Cust Svc & Info Expense	0	0	1	59.05%	40.95%	\$ -
(21) 911 - Sales Supervision Exp	0	0	1	59.05%	40.95%	\$ -
(21) 912 - Demonstration & Selling Expense	0	0	1	59.05%	40.95%	\$ -
(21) 913 - Advertising Expense	0	0	1	59.05%	40.95%	\$ -
(21) 916 - Misc. Sales Expense	0	0	1	59.05%	40.95%	\$ -
<b>SUBTOTAL</b>	<b>\$ 109,340</b>	<b>\$ 75,825</b>				<b>\$ 185,165</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>						
(23) 920 - A & G Salaries	\$ 1,377,771	\$ 754,341	4	64.62%	35.38%	\$ 2,132,112
(23) 921 - Office Supplies and Expenses	166,249	91,023	4	64.62%	35.38%	\$ 257,272
(23) 922 - Admin Expenses Transferred	(13,866)	(7,592)	4	64.62%	35.38%	\$ (21,458)
(23) 923 - Outside Services Employed	1,030,987	564,474	4	64.62%	35.38%	\$ 1,595,461
(23) 924 - Property Insurance	201,135	125,914	3	61.50%	38.50%	\$ 327,049
(23) 925 - Injuries & Damages	214,889	149,021	1	59.05%	40.95%	\$ 363,910
(23) 926 - Emp Pension & Benefits	714,569	385,784	5	64.94%	35.06%	\$ 1,100,353
(23) 928 - Regulatory Commission Expense	121,083	66,283	4	64.62%	35.38%	\$ 187,346
(23) 9301 - Gen Advertising Exp	10,895	5,965	4	64.62%	35.38%	\$ 16,860
(23) 9302 - Misc. General Expenses	57,342	31,395	4	64.62%	35.38%	\$ 88,737
(23) 931 - Rents	426,736	233,641	4	64.62%	35.38%	\$ 660,377
(23) 932 - Maint Of General Plant- Gas			4	64.62%	35.38%	\$ -
(23) 935 - Maint General Plant - Electric	906,798	496,480	4	64.62%	35.38%	\$ 1,403,277
<b>SUBTOTAL</b>	<b>\$ 5,214,567</b>	<b>\$ 2,896,729</b>				<b>\$ 8,111,297</b>
<b>24 - DEPRECIATION/AMORTIZATION</b>						
(24) 403 - Depreciation Expense	742,265	406,397	4	64.62%	35.38%	\$ 1,148,662
(24) 4031 - Depreciation Expense - FAS143	751	411	4	64.62%	35.38%	\$ 1,162
<b>SUBTOTAL</b>	<b>\$ 743,016</b>	<b>\$ 406,808</b>				<b>\$ 1,149,824</b>
<b>25 - AMORTIZATION</b>						
(25) 404 - Amort Ltd-Term Plant	2,188,235	1,198,077	4	64.62%	35.38%	\$ 3,386,313
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	64.62%	35.38%	\$ -
(25) 411 - Accretion Exp - FAS143	295	162	4	64.62%	35.38%	\$ 457
<b>SUBTOTAL</b>	<b>\$ 2,188,530</b>	<b>\$ 1,198,239</b>				<b>\$ 3,386,769</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>						
(29) 4081 - Taxes Other-Util Income	\$ 293,276	\$ 160,571	4	64.62%	35.38%	\$ 453,847
<b>SUBTOTAL</b>	<b>\$ 293,276</b>	<b>\$ 160,571</b>				<b>\$ 453,847</b>
<b>30 - INCOME TAXES</b>						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -		N/A	N/A	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>				<b>\$ -</b>
<b>31 - DEFERRED INCOME TAXES</b>						
(31) 4101 - Def Fit-Util Oper Income	\$ (119,547)	\$ (65,453)	4	64.62%	35.38%	\$ (185,000)
(31) 4111 - Def Fit-Cr - Util Oper Income	(46,526)	(25,474)	4	64.62%	35.38%	\$ (72,000)
<b>SUBTOTAL</b>	<b>\$ (166,073)</b>	<b>\$ (90,927)</b>				<b>\$ (257,000)</b>
<b>GRAND TOTAL</b>	<b>\$ 9,844,682</b>	<b>\$ 5,654,423</b>				<b>\$ 15,499,105</b>

Allocation Method	Electric	Gas	Common
1	12 Month Average number of Customers	59.05%	40.95%
2	Joint Meter Reading Customers	63.53%	36.47%
3	Non-Production Plant	61.50%	38.50%
4	4-Factor Allocator	64.62%	35.38%
5	Direct Labor	64.94%	35.06%

**PUGET SOUND ENERGY**  
**SUMMARY OF ELECTRIC OPERATING REVENUE & KWH SALES**  
**MONTH OF MAY 2009**  
**INCREASE (DECREASE)**

	ACTUAL		BUDGET		VARIANCE FROM BUDGET		ACTUAL		VARIANCE FROM 2008		REVENUE PER KWH	
	2009		2009		AMOUNT	%	2008		AMOUNT	%	2009	2008
<b>SALE OF ELECTRICITY - REVENUE</b>												
Residential	\$ 78,369,283.63	\$ 75,345,000.00	\$ 3,024,283.63	4.0%	\$ 71,983,563.20	\$ 6,385,720.43	8.9%	\$ 0.095	\$ 0.096	\$ 0.096	\$ 0.080	
Commercial	64,099,901.22	64,316,000.00	(216,098.78)	(0.3%)	63,795,201.32	304,699.90	0.5%	0.086	0.086	0.086	0.081	
Industrial	7,847,655.34	8,620,000.00	(772,344.66)	(9.0%)	8,919,184.45	(1,071,529.11)	(12.0%)	0.083	0.082	0.082	0.078	
Public street & hwy lighting	1,477,251.80	1,531,000.00	(53,748.20)	(3.5%)	1,343,657.76	133,594.04	9.9%	0.190	0.193	0.193	0.177	
Sales for resale firm	29,817.14	29,000.00	817.14	2.8%	32,909.14	(3,092.00)	(9.4%)	0.048	0.052	0.048	0.048	
Total billed to customers	151,823,909.13	149,841,000.00	1,982,909.13	1.3%	146,074,515.87	5,749,393.26	3.9%	0.090	0.091	0.091	0.081	
Unbilled revenue change	(8,093,776.00)	(338,000.00)	(7,755,776.00)	n/a	(3,188,429.00)	(4,905,347.00)	n/a	n/a	n/a	n/a	n/a	
Total retail sales	143,730,133.13	149,503,000.00	(5,772,866.87)	(3.9%)	142,886,086.87	844,046.26	0.6%	0.090	0.091	0.091	0.086	
Transportation (Billed plus Change in Unbilled)	650,953.49	893,000.00	(242,046.51)	(27.1%)	366,364.30	284,589.19	77.7%	0.005	0.005	0.005	0.002	
Sales to other utilities and marketers	3,660,412.83	-	3,660,412.83	n/a	10,429,951.82	(6,769,538.99)	(64.9%)	0.021	n/a	n/a	0.041	
Total electric revenues	148,041,499.45	150,396,000.00	(2,354,500.55)	(1.6%)	153,682,402.99	(5,640,903.54)	(3.7%)					
Other operating revenues (Note 2)	2,407,077.87	3,337,000.00	(929,922.13)	(27.9%)	7,363,441.99	(4,956,364.12)	(67.3%)					
Total electric sales	\$ 150,448,577.32	\$ 153,733,000.00	\$ (3,284,422.68)	(2.1%)	\$ 161,045,844.98	\$ (10,597,267.66)	(6.6%)					

	ACTUAL	BUDGET	VARIANCE FROM BUDGET	ACTUAL	VARIANCE FROM 2008
	2009	2009	AMOUNT	2008	AMOUNT
SCH. 81 (B & O tax) in above-billed	\$ 5,621,665.52	\$ 5,543,290.00	\$ 78,375.52	5,359,452.75	(78,375.52)
SCH. 94 (Res/farm credit) in above	(7,150,365.53)	(7,595,613.00)	445,247.47	(4,750,333.82)	2,845,279.18
SCH. 120 (Cons. Rider rev) in above	4,118,728.64	5,102,000.00	(983,271.36)	4,808,531.26	(689,802.62)
SCH. 95a (Production Tax Credit) in above	(2,507,871.50)	(2,590,997.00)	83,125.50	(2,236,550.54)	264,346.96
Low Income Surcharge included in above	793,940.12	822,000.00	(28,059.88)	497,113.65	(299,943.73)
SCH. 132 (Merger Rate Credit) in above (Note 1)	(573,633.84)	(580,411.00)	6,777.16		6,777.16

	ACTUAL	BUDGET	VARIANCE FROM BUDGET	ACTUAL	VARIANCE FROM 2008
	2009	2009	AMOUNT	2008	AMOUNT
<b>SALE OF ELECTRICITY - KWH</b>					
Residential	827,497,206	788,602,000	38,895,206	899,579,879	(72,082,673)
Commercial	748,426,039	743,710,000	4,716,039	784,765,215	(36,339,176)
Industrial	94,579,848	104,865,000	(10,285,152)	114,933,323	(20,353,476)
Public street & hwy lighting	7,779,065	7,926,000	(146,935)	7,596,674	182,391
Sales for resale firm	620,264	562,000	58,264	686,200	(65,936)
Total billed to customers	1,678,902,422	1,645,665,000	33,237,422	1,807,561,292	(128,658,870)
Unbilled revenue change	(87,222,328)	3,226,000	(90,448,328)	(151,616,216)	64,393,888
Total retail sales	1,591,680,094	1,648,891,000	(57,210,906)	1,655,945,076	(64,264,982)
Transportation (Billed plus Change in Unbilled)	130,006,540	173,577,000	(43,570,460)	168,403,233	(38,396,693)
Sales to other utilities and marketers	178,166,000	-	178,166,000	252,077,000	(73,911,000)
Total kwh	1,899,852,634	1,822,468,000	77,384,634	2,076,425,309	(176,572,675)

Footnotes:  
 Note 1: A new merger rate credit (Schedule 132) was required by WUTC Docket #U-072375, Order #8 effective February 13, 2009.  
 Note 2: Includes a loss of \$1,086,864 on the sale or assignment of non-core gas in 2009 and a gain of \$3,279,151 in 2008.

**PUGET SOUND ENERGY  
SUMMARY OF GAS OPERATING REVENUE & THERM SALES  
MONTH OF MAY 2009  
INCREASE (DECREASE)**

	VARIANCE FROM BUDGET			VARIANCE FROM 2008			REVENUE PER THERM		
	ACTUAL 2009	BUDGET	%	ACTUAL 2008	AMOUNT	%	2009	BUDGET	2008
<b>SALE OF GAS - REVENUE</b>									
<b>Firm Sales Revenue</b>									
Residential firm	\$ 40,860,756.99	\$ 44,501,000.00	(8.2%)	\$ 39,847,654.41	\$ 1,013,102.58	2.5%	\$ 1,583	\$ 1,560	\$ 1,315
Commercial firm	22,899,920.86	21,863,000.00	5.7%	17,437,861.59	5,462,059.27	31.3%	1,324	1,341	1,135
Industrial firm	2,431,430.51	3,293,000.00	(26.2%)	2,551,403.43	(119,972.92)	(4.7%)	1,263	1,198	1,054
<b>Total firm</b>	<b>66,192,108.36</b>	<b>69,457,000.00</b>	<b>(4.7%)</b>	<b>69,836,919.43</b>	<b>6,355,188.93</b>	<b>10.6%</b>	<b>1,470</b>	<b>1,465</b>	<b>1,244</b>
<b>Interruptible Sales Revenue</b>									
Commercial interruptible	4,133,986.37	4,044,000.00	2.2%	4,118,192.81	15,793.56	0.4%	1,067	1,005	0,911
Industrial interruptible	269,764.74	348,000.00	(22.5%)	349,406.71	(79,641.97)	(22.8%)	1,049	1,033	1,221
<b>Total interruptible</b>	<b>4,403,751.11</b>	<b>4,392,000.00</b>	<b>0.3%</b>	<b>4,467,599.52</b>	<b>(63,848.41)</b>	<b>(1.4%)</b>	<b>1,066</b>	<b>1,007</b>	<b>0,930</b>
<b>Total gas sales revenue</b>	<b>70,595,859.47</b>	<b>73,849,000.00</b>	<b>(4.4%)</b>	<b>64,304,518.95</b>	<b>6,291,340.52</b>	<b>9.8%</b>	<b>1,436</b>	<b>1,426</b>	<b>1,216</b>
<b>Transportation Revenue</b>									
Commercial transportation	262,658.67	241,000.00	9.0%	255,498.73	7,159.94	2.8%	0,079	0,076	0,078
Industrial transportation	907,318.91	904,000.00	0.4%	959,439.05	(52,120.14)	(5.4%)	0,064	0,065	0,067
<b>Total transportation</b>	<b>1,169,977.58</b>	<b>1,145,000.00</b>	<b>2.2%</b>	<b>1,214,937.78</b>	<b>(44,960.20)</b>	<b>(3.7%)</b>	<b>0,067</b>	<b>0,067</b>	<b>0,069</b>
<b>Total gas revenue</b>	<b>71,765,837.05</b>	<b>74,994,000.00</b>	<b>(4.3%)</b>	<b>65,519,456.73</b>	<b>6,246,380.32</b>	<b>9.5%</b>	<b>\$ 1,078</b>	<b>\$ 1,089</b>	<b>\$ 0,929</b>
<b>Other Operating Revenues</b>									
Total operating revenues	1,728,213.32	1,494,000.00	15.7%	1,436,677.72	291,535.60	20.3%			
<b>\$ 73,494,050.37</b>	<b>\$ 76,488,000.00</b>	<b>\$ (2,993,949.63)</b>	<b>(3.9%)</b>	<b>\$ 66,956,134.45</b>	<b>\$ 6,537,915.92</b>	<b>9.8%</b>			
<b>SCH. 120 (Cons. Tracker Rev) in above</b>	\$ 701,410.00	\$ 578,000.00		\$ 459,992.02					
<b>Low Income Surcharge included in above</b>	177,711.30	193,000.00		190,400.96					
<b>SCH. 132 (Merger Rate Credit) in above</b>	(377,943.36)	(248,469.00)							
<b>SALE OF GAS - THERMS</b>									
<b>Firm Sales Therms</b>									
Residential firm	25,812,442	28,519,000	(9.5%)	30,300,841	(4,488,399)	(14.8%)			
Commercial firm	17,293,362	16,151,000	7.1%	15,365,372	1,927,990	12.5%			
Industrial firm	1,924,476	2,748,000	(30.0%)	2,420,062	(495,587)	(20.5%)			
<b>Total firm</b>	<b>45,030,280</b>	<b>47,418,000</b>	<b>(5.0%)</b>	<b>48,086,276</b>	<b>(3,055,996)</b>	<b>(6.4%)</b>			
<b>Interruptible Sales Therms</b>									
Commercial interruptible	3,873,526	4,025,000	(3.8%)	4,518,950	(645,424)	(14.3%)			
Industrial interruptible	257,085	337,000	(23.7%)	286,260	(29,176)	(10.2%)			
<b>Total interruptible</b>	<b>4,130,610</b>	<b>4,362,000</b>	<b>(5.3%)</b>	<b>4,805,210</b>	<b>(674,600)</b>	<b>(14.0%)</b>			
<b>Total gas sales - therms</b>	<b>49,160,890</b>	<b>51,780,000</b>	<b>(5.1%)</b>	<b>52,891,485</b>	<b>(3,730,596)</b>	<b>(7.1%)</b>			
<b>Transportation Therms</b>									
Commercial transportation	3,310,534	3,151,000	5.1%	3,282,874	27,659	0.8%			
Industrial transportation	14,119,745	13,951,000	1.2%	14,324,777	(205,032)	(1.4%)			
<b>Total transportation</b>	<b>17,430,278</b>	<b>17,102,000</b>	<b>1.9%</b>	<b>17,607,651</b>	<b>(177,373)</b>	<b>(1.0%)</b>			
<b>Total therms</b>	<b>66,591,168</b>	<b>68,882,000</b>	<b>(3.3%)</b>	<b>70,499,137</b>	<b>(3,907,968)</b>	<b>(5.5%)</b>			

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**May 31, 2009**

**ELECTRIC**

<u>Customers</u>	Month Ended							
	<u>Variance from Budget</u>				<u>Variance from Prior Year</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>	
Residential	947,006	949,400	(2,394)	(0.3%)	938,335	8,671	0.9%	
Commercial - Firm	118,281	119,093	(812)	(0.7%)	116,956	1,325	1.1%	
Commercial Interruptible	178	190	(12)	(6.3%)	178	-	0.0%	
Industrial - Firm	3,701	3,727	(26)	(0.7%)	3,745	(44)	(1.2%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,405	3,441	(36)	(1.0%)	3,205	200	6.2%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,072,600</b>	<b>1,075,879</b>	<b>(3,279)</b>	<b>(0.3%)</b>	<b>1,062,448</b>	<b>10,152</b>	<b>1.0%</b>	

<u>Customers</u>	Year-To-Date							
	<u>Variance from Budget</u>				<u>Variance from Prior Year</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>	
Residential	946,206	947,403	(1,197)	(0.1%)	936,852	9,354	1.0%	
Commercial - Firm	118,197	118,588	(391)	(0.3%)	116,591	1,606	1.4%	
Commercial Interruptible	177	189	(12)	(6.3%)	178	(1)	(0.6%)	
Industrial - Firm	3,710	3,731	(21)	(0.6%)	3,749	(39)	(1.0%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,380	3,395	(15)	(0.4%)	3,152	228	7.2%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,071,699</b>	<b>1,073,334</b>	<b>(1,635)</b>	<b>(0.2%)</b>	<b>1,060,551</b>	<b>11,148</b>	<b>1.1%</b>	

<u>Customers</u>	Twelve Months Ended							
	<u>Variance from Budget</u>				<u>Variance from Prior Year</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>	
Residential	943,337	947,641	(4,304)	(0.5%)	932,307	11,030	1.2%	
Commercial - Firm	118,013	118,520	(507)	(0.4%)	116,192	1,821	1.6%	
Commercial Interruptible	177	189	(12)	(6.3%)	179	(2)	(1.1%)	
Industrial - Firm	3,726	3,740	(14)	(0.4%)	3,754	(28)	(0.7%)	
Industrial Interruptible	2	2	-	0.0%	2	-	0.0%	
Outdoor Lighting	3,317	3,253	64	2.0%	3,072	245	8.0%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	16	1	6.3%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,068,598</b>	<b>1,073,370</b>	<b>(4,772)</b>	<b>(0.4%)</b>	<b>1,055,533</b>	<b>13,065</b>	<b>1.2%</b>	

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**May 31, 2009**

**GAS**

<b>Customers</b>	<b>Month Ended</b>						
	<b>Actual</b>	<b>Budget</b>	<b>Variance from Budget</b>		<b>Prior Year</b>	<b>Variance from Prior Year</b>	
			<b>Amount</b>	<b>%</b>		<b>Amount</b>	<b>%</b>
Residential	689,604	695,131	(5,527)	(0.8%)	680,153	9,451	1.4%
Commercial - Firm	54,217	54,958	(741)	(1.3%)	53,313	904	1.7%
Commercial Interruptible	383	395	(12)	(3.0%)	402	(19)	(4.7%)
Industrial - Firm	2,542	2,593	(51)	(2.0%)	2,596	(54)	(2.1%)
Industrial Interruptible	19	17	2	11.8%	21	(2)	(9.5%)
Gas Transportation	137	128	9	7.0%	129	8	6.2%
<b>Total Number of Customers</b>	<b>746,902</b>	<b>753,222</b>	<b>(6,320)</b>	<b>(0.8%)</b>	<b>736,614</b>	<b>10,288</b>	<b>1.4%</b>

<b>Customers</b>	<b>Year-To-Date</b>						
	<b>Actual</b>	<b>Budget</b>	<b>Variance from Budget</b>		<b>Prior Year</b>	<b>Variance from Prior Year</b>	
			<b>Amount</b>	<b>%</b>		<b>Amount</b>	<b>%</b>
Residential	689,193	693,101	(3,908)	(0.6%)	678,322	10,871	1.6%
Commercial - Firm	54,205	54,838	(633)	(1.2%)	53,134	1,071	2.0%
Commercial Interruptible	385	396	(11)	(2.8%)	405	(20)	(4.9%)
Industrial - Firm	2,566	2,601	(35)	(1.3%)	2,601	(35)	(1.3%)
Industrial Interruptible	20	18	2	11.1%	21	(1)	(4.8%)
Gas Transportation	133	128	5	3.9%	127	6	4.7%
<b>Total Number of Customers</b>	<b>746,502</b>	<b>751,082</b>	<b>(4,580)</b>	<b>(0.6%)</b>	<b>734,610</b>	<b>11,892</b>	<b>1.6%</b>

<b>Customers</b>	<b>Twelve Months Ended</b>						
	<b>Actual</b>	<b>Budget</b>	<b>Variance from Budget</b>		<b>Prior Year</b>	<b>Variance from Prior Year</b>	
			<b>Amount</b>	<b>%</b>		<b>Amount</b>	<b>%</b>
Residential	685,797	689,306	(3,509)	(0.5%)	673,219	12,578	1.9%
Commercial - Firm	53,888	54,120	(232)	(0.4%)	52,619	1,269	2.4%
Commercial Interruptible	389	400	(11)	(2.8%)	413	(24)	(5.8%)
Industrial - Firm	2,581	2,591	(10)	(0.4%)	2,600	(19)	(0.7%)
Industrial Interruptible	20	22	(2)	(9.1%)	23	(3)	(13.0%)
Gas Transportation	130	127	3	2.4%	126	4	3.2%
<b>Total Number of Customers</b>	<b>742,805</b>	<b>746,566</b>	<b>(3,761)</b>	<b>(0.5%)</b>	<b>729,000</b>	<b>13,805</b>	<b>1.9%</b>

**PUGET SOUND ENERGY**  
**PERIODIC ALLOCATED RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED JUNE 30, 2009**

(Based on allocation factors developed for the 12 ME 12/31/2008)

	Electric	Gas	Total Amount
1 - OPERATING REVENUES:			
2 - SALES TO CUSTOMERS	137,147,408	44,689,093	\$181,836,501
3 - SALES FOR RESALE-FIRM	20,720	0	20,720
4 - SALES TO OTHER UTILITIES	8,852,701	0	8,852,701
5 - OTHER OPERATING REVENUES	4,139,781	1,661,433	5,801,215
6 - TOTAL OPERATING REVENUES	\$150,160,610	\$46,350,526	\$196,511,136
7			
8 - OPERATING REVENUE DEDUCTIONS:			
9			
10 - POWER COSTS:			
11 - FUEL	4,790,215	0	4,790,215
12 - PURCHASED AND INTERCHANGED	61,317,297	25,962,951	87,280,247
13 - WHEELING	6,369,828	0	6,369,828
14 - RESIDENTIAL EXCHANGE	(5,908,180)	0	(5,908,180)
15 - TOTAL PRODUCTION EXPENSES	66,569,160	\$25,962,951	\$92,532,111
16			
17 - OTHER ENERGY SUPPLY EXPENSES	11,762,215	148,243	11,910,457
18 - TRANSMISSION EXPENSE	923,805	30,248	954,053
19 - DISTRIBUTION EXPENSE	5,250,589	4,191,396	9,441,985
20 - CUSTOMER ACCTS EXPENSES	4,148,399	2,678,513	6,826,913
21 - CUSTOMER SERVICE EXPENSES	996,431	235,300	1,231,731
22 - CONSERVATION AMORTIZATION	3,679,706	387,122	4,066,828
23 - ADMIN & GENERAL EXPENSE	7,514,768	3,699,151	11,213,919
24 - DEPRECIATION	14,390,868	7,834,069	22,224,937
25 - AMORTIZATION	3,598,594	1,375,922	4,974,517
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	1,381,838
27 - OTHER OPERATING EXPENSES	(1,207,384)	(23,892)	(1,231,276)
28 - FAS 133	2,019,363	0	2,019,363
29 - TAXES OTHER THAN INCOME TAXES	11,766,389	5,456,940	17,223,328
30 - INCOME TAXES	(8,426,000)	(10,186,000)	(18,612,000)
31 - DEFERRED INCOME TAXES	8,805,167	6,220,103	15,025,270
32 - TOTAL OPERATING REV. DEDUCT.	133,173,907	\$48,010,066	\$181,183,973
<b>NET OPERATING INCOME</b>	<b><u>\$16,986,703</u></b>	<b><u>(\$1,659,540)</u></b>	<b><u>\$15,327,164</u></b>

**PUGET SOUND ENERGY**  
**ACTUAL RESULTS OF OPERATIONS**  
**FOR THE MONTH ENDED JUNE 30, 2009**

	Electric	Gas	Common	Energy N/A	Total Amount
<b>OPERATING INCOME</b>					
1 - OPERATING REVENUES:					
2 - SALES TO CUSTOMERS	137,147,408	44,689,093	0	0	181,836,501
3 - SALES FOR RESALE-FIRM	20,720	0	0	0	20,720
4 - SALES TO OTHER UTILITIES	8,852,701	0	0	0	8,852,701
5 - OTHER OPERATING REVENUES	4,139,781	1,661,433	0	0	5,801,215
6 - TOTAL OPERATING REVENUES	\$150,160,610	\$46,350,526	\$0	\$0	\$196,511,136
7					
8 - OPERATING REVENUE DEDUCTIONS:					
9					
10 - POWER COSTS:					
11 - FUEL	4,790,215	0	0	0	4,790,215
12 - PURCHASED AND INTERCHANGED	61,317,297	25,962,951	0	0	87,280,247
13 - WHEELING	6,369,828	0	0	0	6,369,828
14 - RESIDENTIAL EXCHANGE	(5,908,180)	0	0	0	(5,908,180)
15 - TOTAL PRODUCTION EXPENSES	\$66,569,160	\$25,962,951	\$0	\$0	\$92,532,111
16					
17 - OTHER ENERGY SUPPLY EXPENSES	11,762,215	148,243	0	0	11,910,457
18 - TRANSMISSION EXPENSE	923,805	30,248	0	0	954,053
19 - DISTRIBUTION EXPENSE	5,250,589	4,191,396	0	0	9,441,985
20 - CUSTOMER ACCTS EXPENSES	2,661,611	1,652,690	2,512,611	0	6,826,913
21 - CUSTOMER SERVICE EXPENSES	837,777	125,277	268,677	0	1,231,731
22 - CONSERVATION AMORTIZATION	3,679,706	387,122	0	0	4,066,828
23 - ADMIN & GENERAL EXPENSE	2,888,994	1,132,120	7,192,804	0	11,213,919
24 - DEPRECIATION	13,657,604	7,432,601	1,134,733	0	22,224,937
25 - AMORTIZATION	1,356,224	148,206	3,470,087	0	4,974,517
26 - AMORTIZ OF PROPERTY LOSS	1,381,838	0	0	0	1,381,838
27 - OTHER OPERATING EXPENSES	(1,207,384)	(23,892)	0	0	(1,231,276)
28 - FAS 133	2,019,363	0	0	0	2,019,363
29 - TAXES OTHER THAN INCOME TAXES	11,651,222	5,393,885	178,221	0	17,223,328
30 - INCOME TAXES	(8,426,000)	(10,186,000)	0	0	(18,612,000)
31 - DEFERRED INCOME TAXES	6,885,953	5,169,317	2,970,000	0	15,025,270
32 - TOTAL OPERATING REV. DEDUCT.	\$121,892,677	\$41,564,163	\$17,727,132	\$0	\$181,183,973
<b>NET OPERATING INCOME</b>	<b>\$28,267,933</b>	<b>\$4,786,363</b>	<b>(\$17,727,132)</b>	<b>\$0</b>	<b>\$15,327,164</b>
<b>NON-OPERATING INCOME</b>					
99 - OTHER INCOME	0	0	0	(7,157,626)	(7,157,626)
999 - INTEREST	0	0	0	16,253,047	16,253,047
9999 - EXTRAORDINARY ITEMS	0	0	0	0	0
<b>TOTAL NON-OPERATING INCOME</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,095,421</b>	<b>\$9,095,421</b>
<b>NET INCOME</b>	<b><u>\$28,267,933</u></b>	<b><u>\$4,786,363</u></b>	<b><u>(\$17,727,132)</u></b>	<b><u>(\$9,095,421)</u></b>	<b><u>\$6,231,742</u></b>



**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING INCOME</b>				
<b>OPERATING REVENUES</b>				
<b>2 - SALES TO CUSTOMERS</b>				
(2) 440 - Electric Residential Sales	66,945,088	0	0	66,945,088
(2) 442 - Electric Commercial & Industrial Sales	74,046,847	0	0	74,046,847
(2) 444 - Public Street & Highway Lighting	1,462,137	0	0	1,462,137
(2) 456 - Other Electric Revenues	229,528	0	0	229,528
(2) 456 - Other Electric Revenues - Unbilled	(5,536,191)	0	0	(5,536,191)
(2) 456 - Other Electric Revenues - Conservation	0	0	0	0
(2) 480 - Gas Residential Sales	0	24,721,213	0	24,721,213
(2) 481 - Gas Commercial & Industrial Sales	0	18,994,327	0	18,994,327
(2) 489 - Rev From Transportation Of Gas To Others	0	973,552	0	973,552
<b>SUBTOTAL</b>	<b>\$137,147,408</b>	<b>\$44,689,093</b>	<b>\$0</b>	<b>\$181,836,501</b>
<b>3 - SALES FOR RESALE-FIRM</b>				
(3) 447 - Electric Sales For Resale	20,720	0	0	20,720
<b>SUBTOTAL</b>	<b>\$20,720</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,720</b>
<b>4 - SALES TO OTHER UTILITIES</b>				
(4) 447 - Electric Sales For Resale - Sales	4,450,400	0	0	4,450,400
(4) 447 - Electric Sales For Resale - Purchases	4,402,302	0	0	4,402,302
<b>SUBTOTAL</b>	<b>\$8,852,701</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,852,701</b>
<b>5 - OTHER OPERATING REVENUES</b>				
(5) 412 - Lease Inc Everett Delta to NWP - Gas	0	285,170	0	285,170
(5) 450 - Forfeited Discounts	404,191	0	0	404,191
(5) 451 - Electric Misc Service Revenue	812,202	0	0	812,202
(5) 454 - Rent For Electric Property	3,530,544	0	0	3,530,544
(5) 456 - Other Electric Revenues	(607,155)	0	0	(607,155)
(5) 487 - Forfeited Discounts	0	255,046	0	255,046
(5) 488 - Gas Misc Service Revenues	0	240,197	0	240,197
(5) 4894 - Gas Revenues from Storing Gas of Others	0	114,375	0	114,375
(5) 493 - Rent From Gas Property	0	725,547	0	725,547
(5) 495 - Other Gas Revenues	0	41,098	0	41,098
<b>SUBTOTAL</b>	<b>\$4,139,781</b>	<b>\$1,661,433</b>	<b>\$0</b>	<b>\$5,801,215</b>
<b>TOTAL OPERATING REVENUES</b>	<b>\$150,160,610</b>	<b>\$46,350,526</b>	<b>\$0</b>	<b>\$196,511,136</b>
<b>ENERGY COST</b>				
<b>11 - FUEL</b>				
(11) 501 - Steam Operations Fuel	2,621,485	0	0	2,621,485
(11) 547 - Other Power Generation Oper Fuel	2,168,730	0	0	2,168,730
<b>SUBTOTAL</b>	<b>\$4,790,215</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,790,215</b>
<b>12 - PURCHASED AND INTERCHANGED</b>				
(12) 555 - Purchased Power	60,325,690	0	0	60,325,690
(12) 557 - Other Power Supply Expense	991,607	0	0	991,607
(12) 804 - Natural Gas City Gate Purchases	0	29,492,666	0	29,492,666
(12) 805 - Other Gas Purchases	0	0	0	0
(12) 8051 - Purchased Gas Cost Adjustments	0	7,055,949	0	7,055,949
(12) 8081 - Gas Withdrawn From Storage	0	911,953	0	911,953
(12) 8082 - Gas Delivered To Storage	0	(11,497,617)	0	(11,497,617)
<b>SUBTOTAL</b>	<b>\$61,317,297</b>	<b>\$25,962,951</b>	<b>\$0</b>	<b>\$87,280,247</b>
<b>13 - WHEELING</b>				
(13) 565 - Transmission Of Electricity By Others	6,369,828	0	0	6,369,828
<b>SUBTOTAL</b>	<b>\$6,369,828</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,369,828</b>
<b>14 - RESIDENTIAL EXCHANGE</b>				
(14) 555 - Purchased Power	(5,908,180)	0	0	(5,908,180)
<b>SUBTOTAL</b>	<b>(\$5,908,180)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$5,908,180)</b>
<b>TOTAL ENERGY COST</b>	<b>\$66,569,160</b>	<b>\$25,962,951</b>	<b>\$0</b>	<b>\$92,532,111</b>
<b>GROSS MARGIN</b>	<b>\$83,591,450</b>	<b>\$20,387,575</b>	<b>\$0</b>	<b>\$103,979,026</b>

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
<b>OPERATING EXPENSES</b>				
<i>OPERATING AND MAINTENANCE</i>				
<b>17 - OTHER ENERGY SUPPLY EXPENSES</b>				
(17) 500 - Steam Oper Supv & Engineering	47,251	0	0	47,251
(17) 502 - Steam Oper Steam Expenses	523,834	0	0	523,834
(17) 505 - Steam Oper Electric Expense	373,758	0	0	373,758
(17) 506 - Steam Oper Misc Steam Power	791,086	0	0	791,086
(17) 507 - Steam Operations Rents	10,823	0	0	10,823
(17) 510 - Steam Maint Supv & Engineering	235,767	0	0	235,767
(17) 511 - Steam Maint Structures	114,430	0	0	114,430
(17) 512 - Steam Maint Boiler Plant	3,626,842	0	0	3,626,842
(17) 513 - Steam Maint Electric Plant	700,705	0	0	700,705
(17) 514 - Steam Maint Misc Steam Plant	457,070	0	0	457,070
(17) 535 - Hydro Oper Supv & Engineering	115,709	0	0	115,709
(17) 536 - Hydro Oper Water For Power	0	0	0	0
(17) 537 - Hydro Oper Hydraulic Expenses	222,096	0	0	222,096
(17) 538 - Hydro Oper Electric Expenses	100,876	0	0	100,876
(17) 539 - Hydro Oper Misc Hydraulic Exp	209,821	0	0	209,821
(17) 540 - Hydro Office Rents	0	0	0	0
(17) 541 - Hydro Maint Supv & Engineering	19,618	0	0	19,618
(17) 542 - Hydro Maint Structures	28,182	0	0	28,182
(17) 543 - Hydro Maint Res. Dams & Waterways	118,390	0	0	118,390
(17) 544 - Hydro Maint Electric Plant	165,391	0	0	165,391
(17) 545 - Hydro Maint Misc Hydraulic Plant	266,892	0	0	266,892
(17) 546 - Other Pwr Gen Oper Supv & Eng	192,905	0	0	192,905
(17) 548 - Other Power Gen Oper Gen Exp	468,949	0	0	468,949
(17) 549 - Other Power Gen Oper Misc	420,955	0	0	420,955
(17) 550 - Other Power Gen Oper Rents	738,995	0	0	738,995
(17) 551 - Other Power Gen Maint Supv & Eng	112,809	0	0	112,809
(17) 552 - Other Power Gen Maint Structures	22,388	0	0	22,388
(17) 553 - Other Power Gen Maint Gen & Elec	1,414,927	0	0	1,414,927
(17) 554 - Other Power Gen Maint Misc	186,179	0	0	186,179
(17) 556 - System Control & Load Dispatch	75,568	0	0	75,568
(17) 710 - Production Operations Supv & Engineering	0	0	0	0
(17) 717 - Liquefied Petroleum Gas Expenses	0	19,686	0	19,686
(17) 735 - Misc Gas Production Exp	0	0	0	0
(17) 741 - Production Plant Maint Structures	0	0	0	0
(17) 742 - Production Plant Maint Prod Equip	0	0	0	0
(17) 8072 - Purchased Gas Expenses	0	15,061	0	15,061
(17) 8074 - Purchased Gas Calculation Exp	0	35,752	0	35,752
(17) 812 - Gas Used For Other Utility Operations	0	(6,631)	0	(6,631)
(17) 813 - Other Gas Supply Expenses	0	0	0	0
(17) 814 - Undergrnd Strge - Operation Supv & Eng	0	11,801	0	11,801
(17) 815 - Undergrnd Strge - Oper Map & Records	0	0	0	0
(17) 816 - Undergrnd Strge - Oper Wells Expense	0	0	0	0
(17) 817 - Undergrnd Strge - Oper Lines Expense	0	318	0	318
(17) 818 - Undergrnd Strge - Oper Compressor Sta Exp	0	13,654	0	13,654
(17) 819 - Undergrnd Strge - Oper Compressor Sta Fuel	0	2,621	0	2,621
(17) 820 - Undergrnd Strge - Oper Meas & Reg Sta Exp	0	0	0	0
(17) 821 - Undergrnd Strge - Oper Purification Exp	0	0	0	0
(17) 823 - Storage Gas Losses	0	0	0	0
(17) 824 - Undergrnd Strge - Oper Other Expenses	0	1,891	0	1,891
(17) 825 - Undergrnd Strge - Oper Storage Well Royalty	0	0	0	0
(17) 826 - Undergrnd Strge - Oper Other Storage Rents	0	(1,410)	0	(1,410)
(17) 830 - Undergrnd Strge - Maint Supv & Engineering	0	10,976	0	10,976
(17) 831 - Undergrnd Strge - Maint Structures	0	1,643	0	1,643
(17) 832 - Undergrnd Strge - Maint Reservoirs & Wells	0	1,277	0	1,277
(17) 833 - Undergrnd Strge - Maint Of Lines	0	91	0	91
(17) 834 - Undergrnd Strge - Maint Compressor Sta Equip	0	14,774	0	14,774
(17) 835 - Undergrnd Strge - Maint Meas & Reg Sta E	0	0	0	0
(17) 836 - Undergrnd Strge - Maint Purification Equip	0	0	0	0

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(17) 837 - Undergrnd Strge-Maint Other Equipment	0	290	0	290
(17) 841 - Operating Labor & Expenses	0	25,043	0	25,043
(17) 8432 - Maint Struc & Impro	0	1,406	0	1,406
(17) 8433 - Maintenance of Gas Holders	0	0	0	0
(17) 8436 - Maintenance of Vaporizing Equipment	0	0	0	0
(17) 8438 - Maint Measure & Reg	0	0	0	0
(17) 8439 - Other Gas Maintenance	0	0	0	0
<b>SUBTOTAL</b>	<b>\$11,762,215</b>	<b>\$148,243</b>	<b>\$0</b>	<b>\$11,910,457</b>
<b>18 - TRANSMISSION EXPENSE</b>				
(18) 560 - Transmission Oper Supv & Engineering	131,551	0	0	131,551
(18) 561 - Transmission Oper Load Dispatching	3,335	0	0	3,335
(18) 5611 - Transmission Oper Load Dispatching	7,690	0	0	7,690
(18) 5612 - Load Dispatch - Monitor & Oper Trans System	58,073	0	0	58,073
(18) 5613 - Load Dispatch - Service and Scheduling	25,793	0	0	25,793
(18) 5615 - Reliability Planning & Standards	0	0	0	0
(18) 5616 - Transmission Svc Studies	24,367	0	0	24,367
(18) 5618 - Reliability Planning	0	0	0	0
(18) 562 - Transmission Oper Station Expense	22,587	0	0	22,587
(18) 563 - Transmission Oper Overhead Line Exp	60,341	0	0	60,341
(18) 566 - Transmission Oper Misc	62,642	0	0	62,642
(18) 567 - Transmission Oper Rents	332	0	0	332
(18) 568 - Transmission Maint Supv & Eng	7,130	0	0	7,130
(18) 569 - Transmission Maint Structures	193	0	0	193
(18) 5691 - Transmission Computer Hardware Maint	(156)	0	0	(156)
(18) 5692 - Transmission Maint Structures	4,233	0	0	4,233
(18) 570 - Transmission Maint Station Equipment	128,490	0	0	128,490
(18) 571 - Transmission Maint Overhead Lines	387,204	0	0	387,204
(18) 572 - Transmission Maint Underground Lines	0	0	0	0
(18) 850 - Transmission Oper Supv & Engineering	0	0	0	0
(18) 856 - Transmission Oper Mains Expenses	0	3,607	0	3,607
(18) 857 - Transmission Oper Meas & Reg Sta Exp	0	0	0	0
(18) 862 - Transmission Maint Structures & Improvements	0	21,891	0	21,891
(18) 863 - Transmission Maint Supv & Eng	0	(0)	0	(0)
(18) 865 - Transmission Maint of measur & regul station equip	0	0	0	0
(18) 867 - Transmission Maint Other Equipment	0	4,750	0	4,750
<b>SUBTOTAL</b>	<b>\$923,805</b>	<b>\$30,248</b>	<b>\$0</b>	<b>\$954,053</b>
<b>19 - DISTRIBUTION EXPENSE</b>				
(19) 580 - Distribution Oper Supv & Engineering	117,572	0	0	117,572
(19) 581 - Distribution Oper Load Dispatching	441,758	0	0	441,758
(19) 582 - Distribution Oper Station Expenses	179,750	0	0	179,750
(19) 583 - Distribution Oper Overhead Line Exp	344,607	0	0	344,607
(19) 584 - Distribution Oper Underground Line Exp	239,169	0	0	239,169
(19) 585 - Distribution Oper St Lighting & Signal	101,043	0	0	101,043
(19) 586 - Distribution Oper Meter Expense	156,235	0	0	156,235
(19) 587 - Distribution Oper Cust Installation	287,938	0	0	287,938
(19) 588 - Distribution Oper Misc Dist Exp	166,151	0	0	166,151
(19) 589 - Distribution Oper Rents	(14,877)	0	0	(14,877)
(19) 590 - Distribution Maint Superv & Engineering	3,085	0	0	3,085
(19) 591 - Distribution Maint Structures	0	0	0	0
(19) 592 - Distribution Maint Station Equipment	287,361	0	0	287,361
(19) 593 - Distribution Maint Overhead Lines	1,827,905	0	0	1,827,905
(19) 594 - Distribution Maint Underground Lines	922,905	0	0	922,905
(19) 595 - Distribution Maint Line Transformers	16,972	0	0	16,972
(19) 596 - Distribution Maint St Lighting/Signal	130,017	0	0	130,017
(19) 597 - Distribution Maint Meters	42,997	0	0	42,997
(19) 598 - Distribution Maint Misc Dist Plant	0	0	0	0
(19) 870 - Distribution Oper Supv & Engineering	0	111,878	0	111,878
(19) 871 - Distribution Oper Load Dispatching	0	14,548	0	14,548
(19) 874 - Distribution Oper Mains & Services Exp	0	1,426,224	0	1,426,224
(19) 875 - Distribution Oper Meas & Reg Sta Gen	0	202,030	0	202,030
(19) 876 - Distribution Oper Meas & Reg Sta Indus	0	40,283	0	40,283
(19) 878 - Distribution Oper Meter & House Reg	0	439,296	0	439,296

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(19) 879 - Distribution Oper Customer Install Exp	0	293,739	0	293,739
(19) 880 - Distribution Oper Other Expense	0	280,517	0	280,517
(19) 881 - Distribution Oper Rents Expense	0	24,984	0	24,984
(19) 887 - Distribution Maint Mains	0	367,237	0	367,237
(19) 889 - Distribution Maint Meas & Reg Sta Gen	0	48,263	0	48,263
(19) 890 - Distribution Maint Meas & Reg Sta Ind	0	51,125	0	51,125
(19) 892 - Distribution Maint Services	0	673,617	0	673,617
(19) 893 - Distribution Maint Meters & House Reg	0	145,203	0	145,203
(19) 894 - Distribution Maint Other Equipment	0	72,452	0	72,452
<b>SUBTOTAL</b>	<b>\$5,250,589</b>	<b>\$4,191,396</b>	<b>\$0</b>	<b>\$9,441,985</b>
<b>20 - CUSTOMER ACCTS EXPENSES</b>				
(20) 901 - Customer Accounts Supervision	0	0	54,307	54,307
(20) 902 - Meter Reading Expense	1,433,711	1,026,844	69,001	2,529,556
(20) 903 - Customer Records & Collection Expense	261,913	256,022	2,400,673	2,918,607
(20) 904 - Uncollectible Accounts	965,987	369,825	0	1,335,812
(20) 905 - Misc. Customer Accounts Expense	0	0	(11,370)	(11,370)
<b>SUBTOTAL</b>	<b>\$2,661,611</b>	<b>\$1,652,690</b>	<b>\$2,512,611</b>	<b>\$6,826,913</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>				
(21) 908 - Customer Assistance Expense	745,113	109,815	110,717	965,645
(21) 909 - Info & Instructional Advertising	62,290	0	157,960	220,250
(21) 910 - Misc Cust Svc & Info Expense	0	0	0	0
(21) 911 - Sales Supervision Exp	101	0	0	101
(21) 912 - Demonstration & Selling Expense	19,227	15,462	0	34,690
(21) 913 - Advertising Expenses	0	0	0	0
(21) 916 - Misc. Sales Expense	11,046	0	0	11,046
<b>SUBTOTAL</b>	<b>\$837,777</b>	<b>\$125,277</b>	<b>\$268,677</b>	<b>\$1,231,731</b>
<b>22 - CONSERVATION AMORTIZATION</b>				
(22) 908 - Customer Assistance Expense	3,679,706	387,122	0	4,066,828
<b>SUBTOTAL</b>	<b>\$3,679,706</b>	<b>\$387,122</b>	<b>\$0</b>	<b>\$4,066,828</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>				
(23) 920 - A & G Salaries	532,363	129,112	2,032,755	2,694,230
(23) 921 - Office Supplies and Expenses	115,861	64,226	395,421	575,507
(23) 922 - Admin Expenses Transferred	0	0	(20,185)	(20,185)
(23) 923 - Outside Services Employed	240,797	99,940	1,628,624	1,969,362
(23) 924 - Property Insurance	148,248	20,357	312,118	480,723
(23) 925 - Injuries & Damages	22,251	26,773	281,443	330,467
(23) 926 - Emp Pension & Benefits	1,250,063	612,213	999,387	2,861,664
(23) 928 - Regulatory Commission Expense	389,761	115,308	171,092	676,161
(23) 9301 - Gen Advertising Exp	0	0	53,439	53,439
(23) 9302 - Misc. General Expenses	138,379	28,497	165,089	331,965
(23) 931 - Rents	14,439	0	642,532	656,971
(23) 932 - Maint Of General Plant- Gas	0	35,695	0	35,695
(23) 935 - Maint General Plant - Electric	36,831	0	531,088	567,920
<b>SUBTOTAL</b>	<b>\$2,888,994</b>	<b>\$1,132,120</b>	<b>\$7,192,804</b>	<b>\$11,213,919</b>
<b>TOTAL OPERATING AND MAINTENANCE</b>	<b>\$28,004,697</b>	<b>\$7,667,096</b>	<b>\$9,974,092</b>	<b>\$45,645,885</b>
<b>DEPRECIATION, DEPLETION AND AMORTIZATION</b>				
<b>24 - DEPRECIATION</b>				
(24) 403 - Depreciation Expense	13,649,307	7,223,881	1,133,571	22,006,760
(24) 4031 - Depreciation Expense - FAS143	8,297	208,719	1,162	218,178
<b>SUBTOTAL</b>	<b>\$13,657,604</b>	<b>\$7,432,601</b>	<b>\$1,134,733</b>	<b>\$22,224,937</b>
<b>25 - AMORTIZATION</b>				
(25) 404 - Amort Ltd-Term Plant	277,684	96,964	3,469,627	3,844,275
(25) 406 - Amortization Of Plant Acquisition Adj	999,716	0	0	999,716
(25) 4111 - Accretion Exp - FAS143	78,825	51,242	459	130,526
<b>SUBTOTAL</b>	<b>\$1,356,224</b>	<b>\$148,206</b>	<b>\$3,470,087</b>	<b>\$4,974,517</b>
<b>26 - AMORTIZ OF PROPERTY LOSS</b>				
(26) 407 - Amortization Of Prop. Losses	1,381,838	0	0	1,381,838
<b>SUBTOTAL</b>	<b>\$1,381,838</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,381,838</b>
<b>27 - OTHER OPERATING EXPENSES</b>				
(27) 4073 - Regulatory Debits	470,798	0	0	470,798
(27) 4074 - Regulatory Credits	(1,424,283)	0	0	(1,424,283)

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(27) 4116 - Gains From Disposition Of Utility Plant	(236,528)	(32,579)	0	(269,106)
(27) 4117 - Losses From Disposition Of Utility Plant	18,723	8,887	0	27,410
(27) 4118 - Gains From Disposition Of Allowances	(36,094)	0	0	(36,094)
(27) 447 - Electric Sales For Resale	0	0	0	0
<b>SUBTOTAL</b>	<b>(\$1,207,384)</b>	<b>(\$23,892)</b>	<b>\$0</b>	<b>(\$1,231,276)</b>
<b>28 - FAS 133</b>				
(28) 421 - FAS 133 Gain	2,013,813	0	0	2,013,813
(28) 4265 - FAS 133 Loss	5,550	0	0	5,550
<b>SUBTOTAL</b>	<b>\$2,019,363</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,019,363</b>
<b>TOTAL DEPRECIATION, DEPLETION AND AMORTIZATION</b>	<b>\$17,207,645</b>	<b>\$7,556,915</b>	<b>\$4,604,819</b>	<b>\$29,369,379</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>				
(29) 4081 - Taxes Other-Util Income	11,651,222	5,393,885	178,221	17,223,328
<b>SUBTOTAL</b>	<b>\$11,651,222</b>	<b>\$5,393,885</b>	<b>\$178,221</b>	<b>\$17,223,328</b>
<b>30 - INCOME TAXES</b>				
(30) 4081 - Montana Corp. License Taxes	(217,490)	0	0	(217,490)
(30) 4091 - Fit-Util Oper Income	(8,208,510)	(10,186,000)	0	(18,394,510)
<b>SUBTOTAL</b>	<b>(\$8,426,000)</b>	<b>(\$10,186,000)</b>	<b>\$0</b>	<b>(\$18,612,000)</b>
<b>31 - DEFERRED INCOME TAXES</b>				
(31) 4101 - Def Fit-Util Oper Income	10,873,118	5,891,317	3,010,000	19,774,435
(31) 4111 - Def Fit-Cr - Util Oper Income	(3,987,165)	(682,000)	(40,000)	(4,709,165)
(31) 4114 - Inv Tax Cr Adj-Util Operations	0	(40,000)	0	(40,000)
<b>SUBTOTAL</b>	<b>\$6,885,953</b>	<b>\$5,169,317</b>	<b>\$2,970,000</b>	<b>\$15,025,270</b>
<b>NET OPERATING INCOME</b>	<b>\$28,267,933</b>	<b>\$4,786,363</b>	<b>(\$17,727,132)</b>	<b>\$15,327,164</b>
<b>NON-OPERATING INCOME</b>				
<b>99 - OTHER INCOME</b>				
(99) 4082 - Taxes Other - Other Income	6,250	0	0	6,250
(99) 4092 - Fit - Other Income	(216,000)	0	1,434,875	1,218,875
(99) 4102 - Def Fit - Other Income	0	72,000	102,403	174,403
(99) 4112 - Provision for Deferred FIT - Credit & Other Income	0	0	0	0
(99) 415 - Revenues From Merchandising And Jobbing	0	0	(289,274)	(289,274)
(99) 416 - Expenses Of Merchandising And Jobbing	0	0	239,419	239,419
(99) 417 - Revenues From Non-Utility Operations	0	0	616	616
(99) 4171 - Expenses of Non-Utility Operations	0	0	(2,924,863)	(2,924,863)
(99) 418 - Nonoperating Rental Income	0	0	0	0
(99) 4181 - Equity in Earnings of Subsidiaries	0	0	(1,171,634)	(1,171,634)
(99) 419 - Interest And Dividend Income	0	0	(2,437,230)	(2,437,230)
(99) 4191 - Allowance For Other Funds Used During Construc	(205,522)	(96,513)	(68,708)	(370,742)
(99) 421 - Misc. Non-Operating Income	0	(35,126)	(1,805)	(36,931)
(99) 4211 - Gain On Disposition Of Property	0	0	0	0
(99) 4212 - Loss On Disposition Of Property	0	0	0	0
(99) 4213 - Misc. Non-Op Income - AFUDC(WUTC)	(676,225)	0	0	(676,225)
(99) 4214 - Misc. Non-Op Income - AFUCE	0	0	0	0
(99) 4261 - Donations	0	0	61,314	61,314
(99) 4262 - Life Insurance	0	0	(1,863,230)	(1,863,230)
(99) 4263 - Penalties	0	0	385,000	385,000
(99) 4264 - Expenses For Civic & Political Activities	0	0	273,897	273,897
(99) 4265 - Other Deductions	0	0	252,728	252,728
<b>SUBTOTAL</b>	<b>(\$1,091,497)</b>	<b>(\$59,638)</b>	<b>(\$6,006,490)</b>	<b>(\$7,157,626)</b>
<b>999 - INTEREST</b>				
(999) 427 - Interest On Long Term Debt	0	0	15,522,586	15,522,586
(999) 4271 - Interest on Preferred Stock	0	0	(4)	(4)
(999) 428 - Amortization Of Debt Discount & Expenses	0	0	561,664	561,664
(999) 4281 - Amortization Of Loss On Required Debt	0	0	102,915	102,915
(999) 429 - Amortization Of Premium On Debt-Cr	0	0	0	0
(999) 4291 - Amortization Gain On Reacquired Debt	0	0	(10,083)	(10,083)
(999) 430 - Int on Debt to Assoc. Companies	0	0	24,244	24,244

**PUGET SOUND ENERGY**  
**INCOME STATEMENT DETAIL**  
**FOR THE MONTH ENDED JUNE 30, 2009**

FERC Account Description	Electric	Gas	Common	Total Amount
(999) 431 - Other Interest Expense	80,986	229,829	570,453	881,268
(999) 432 - Allowances For Borrowed Funds	<u>(632,493)</u>	<u>(74,125)</u>	<u>(122,924)</u>	<u>(829,542)</u>
SUBTOTAL	(\$551,506)	\$155,703	\$16,648,850	\$16,253,047
<b>9999 - EXTRAORDINARY ITEMS</b>				
(9999) 4111 - Def Fit-Cr - Util Oper Income	0	0	0	0
(9999) 435 - Extraordinary Deductions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
SUBTOTAL	\$0	\$0	\$0	\$0
<b>TOTAL NON-OPERATING INCOME</b>	<b>(\$1,643,003)</b>	<b>\$96,065</b>	<b>\$10,642,360</b>	<b>\$9,095,421</b>
<b>NET INCOME</b>	<b><u>\$29,910,937</u></b>	<b><u>\$4,690,298</u></b>	<b><u>(\$28,369,492)</u></b>	<b><u>\$6,231,742</u></b>

**PUGET SOUND ENERGY**  
**ALLOCATION OF COMMON CHARGES**  
**FOR THE MONTH ENDED JUNE 30, 2009**

FERC Account and Description	Allocated Electric	Allocated Gas	Allocation Method [1]	Share (Allocated Electric / Common)	Share (Allocated Gas / Common)	Common
<b>20 - CUSTOMER ACCTS EXPENSES</b>						
(20) 901 - Customer Accounts Supervision	\$ 32,068	\$ 22,239	1	59.05%	40.95%	\$ 54,307
(20) 902 - Meter Reading Expense	43,837	25,165	2	63.53%	36.47%	\$ 69,001
(20) 903 - Customer Records & Collection Expense	1,417,597	983,075	1	59.05%	40.95%	\$ 2,400,673
(20) 905 - Misc. Customer Accounts Expense	(6,714)	(4,656)	1	59.05%	40.95%	\$ (11,370)
<b>SUBTOTAL</b>	<b>\$ 1,486,788</b>	<b>\$ 1,025,823</b>				<b>\$ 2,512,611</b>
<b>21 - CUSTOMER SERVICE EXPENSES</b>						
(21) 908 - Customer Assistance Expense	\$ 65,379	\$ 45,339	1	59.05%	40.95%	\$ 110,717
(21) 909 - Info & Instructional Advertising	93,275	64,684	1	59.05%	40.95%	\$ 157,960
(21) 910 - Misc Cust Svc & Info Expense	0	0	1	59.05%	40.95%	\$ -
(21) 911 - Sales Supervision Exp	0	0	1	59.05%	40.95%	\$ -
(21) 912 - Demonstration & Selling Expense	0	0	1	59.05%	40.95%	\$ -
(21) 913 - Advertising Expense	0	0	1	59.05%	40.95%	\$ -
(21) 916 - Misc. Sales Expense	0	0	1	59.05%	40.95%	\$ -
<b>SUBTOTAL</b>	<b>\$ 158,654</b>	<b>\$ 110,023</b>				<b>\$ 268,677</b>
<b>23 - ADMIN &amp; GENERAL EXPENSE</b>						
(23) 920 - A & G Salaries	\$ 1,313,566	\$ 719,189	4	64.62%	35.38%	\$ 2,032,755
(23) 921 - Office Supplies and Expenses	255,521	139,900	4	64.62%	35.38%	\$ 395,421
(23) 922 - Admin Expenses Transferred	(13,043)	(7,141)	4	64.62%	35.38%	\$ (20,185)
(23) 923 - Outside Services Employed	1,052,417	576,207	4	64.62%	35.38%	\$ 1,628,624
(23) 924 - Property Insurance	191,953	120,165	3	61.50%	38.50%	\$ 312,118
(23) 925 - Injuries & Damages	166,192	115,251	1	59.05%	40.95%	\$ 281,443
(23) 926 - Emp Pension & Benefits	649,002	350,385	5	64.94%	35.06%	\$ 999,387
(23) 928 - Regulatory Commission Expense	110,559	60,532	4	64.62%	35.38%	\$ 171,092
(23) 9301 - Gen Advertising Exp	34,532	18,907	4	64.62%	35.38%	\$ 53,439
(23) 9302 - Misc. General Expenses	106,681	58,409	4	64.62%	35.38%	\$ 165,089
(23) 931 - Rents	415,204	227,328	4	64.62%	35.38%	\$ 642,532
(23) 932 - Maint Of General Plant- Gas			4	64.62%	35.38%	\$ -
(23) 935 - Maint General Plant - Electric	343,189	187,899	4	64.62%	35.38%	\$ 531,088
<b>SUBTOTAL</b>	<b>\$ 4,625,774</b>	<b>\$ 2,567,031</b>				<b>\$ 7,192,804</b>
<b>24 - DEPRECIATION/AMORTIZATION</b>						
(24) 403 - Depreciation Expense	732,514	401,057	4	64.62%	35.38%	\$ 1,133,571
(24) 4031 - Depreciation Expense - FAS143	751	411	4	64.62%	35.38%	\$ 1,162
<b>SUBTOTAL</b>	<b>\$ 733,264</b>	<b>\$ 401,468</b>				<b>\$ 1,134,733</b>
<b>25 - AMORTIZATION</b>						
(25) 404 - Amort Ltd-Term Plant	2,242,073	1,227,554	4	64.62%	35.38%	\$ 3,469,627
(25) 406 - Amortization Of Plant Acquisition Adj	-	-	4	64.62%	35.38%	\$ -
(25) 411 - Accretion Exp - FAS143	297	162	4	64.62%	35.38%	\$ 459
<b>SUBTOTAL</b>	<b>\$ 2,242,370</b>	<b>\$ 1,227,717</b>				<b>\$ 3,470,087</b>
<b>29 - TAXES OTHER THAN INCOME TAXES</b>						
(29) 4081 - Taxes Other-Util Income	\$ 115,166	\$ 63,055	4	64.62%	35.38%	\$ 178,221
<b>SUBTOTAL</b>	<b>\$ 115,166</b>	<b>\$ 63,055</b>				<b>\$ 178,221</b>
<b>30 - INCOME TAXES</b>						
(30) 4091 - Fit-Util Oper Income	\$ -	\$ -		N/A	N/A	\$ -
<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ -</b>				<b>\$ -</b>
<b>31 - DEFERRED INCOME TAXES</b>						
(31) 4101 - Def Fit-Util Oper Income	\$ 1,945,062	\$ 1,064,938	4	64.62%	35.38%	\$ 3,010,000
(31) 4111 - Def Fit-Cr - Util Oper Income	(25,848)	(14,152)	4	64.62%	35.38%	\$ (40,000)
<b>SUBTOTAL</b>	<b>\$ 1,919,214</b>	<b>\$ 1,050,786</b>				<b>\$ 2,970,000</b>
<b>GRAND TOTAL</b>	<b>\$ 11,281,230</b>	<b>\$ 6,445,902</b>				<b>\$ 17,727,132</b>

Allocation Method	Electric	Gas	Common	
1	12 Month Average number of Customers	59.05%	40.95%	100.00%
2	Joint Meter Reading Customers	63.53%	36.47%	100.00%
3	Non-Production Plant	61.50%	38.50%	100.00%
4	4-Factor Allocator	64.62%	35.38%	100.00%
5	Direct Labor	64.94%	35.06%	100.00%

**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**June 30, 2009**

**GAS**

<u>Customers</u>	<u>Month Ended</u>							
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>		
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>	
Residential	689,470	695,973	(6,503)	(0.9%)	680,877	8,593	1.3%	
Commercial - Firm	54,143	55,005	(862)	(1.6%)	53,396	747	1.4%	
Commercial Interruptible	379	397	(18)	(4.5%)	398	(19)	(4.8%)	
Industrial - Firm	2,533	2,587	(54)	(2.1%)	2,591	(58)	(2.2%)	
Industrial Interruptible	19	17	2	11.8%	21	(2)	(9.5%)	
Gas Transportation	136	128	8	6.3%	129	7	5.4%	
<b>Total Number of Customers</b>	<b>746,680</b>	<b>754,107</b>	<b>(7,427)</b>	<b>(1.0%)</b>	<b>737,412</b>	<b>9,268</b>	<b>1.3%</b>	

<u>Customers</u>	<u>Quarter-to-Date</u>							
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>		
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>	
Residential	689,590	695,167	(5,577)	(0.8%)	680,152	9,438	1.4%	
Commercial - Firm	54,204	54,970	(766)	(1.4%)	53,317	887	1.7%	
Commercial Interruptible	382	396	(14)	(3.5%)	401	(19)	(4.7%)	
Industrial - Firm	2,545	2,593	(48)	(1.9%)	2,595	(50)	(1.9%)	
Industrial Interruptible	19	17	2	11.8%	21	(2)	(9.5%)	
Gas Transportation	136	128	8	6.3%	128	8	6.3%	
<b>Total Number of Customers</b>	<b>746,876</b>	<b>753,271</b>	<b>(6,395)</b>	<b>(0.8%)</b>	<b>736,614</b>	<b>10,262</b>	<b>1.4%</b>	

<u>Customers</u>	<u>Year-To-Date</u>							
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>		
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>	
Residential	689,240	693,580	(4,340)	(0.6%)	678,748	10,492	1.5%	
Commercial - Firm	54,195	54,866	(671)	(1.2%)	53,177	1,018	1.9%	
Commercial Interruptible	384	396	(12)	(3.0%)	404	(20)	(5.0%)	
Industrial - Firm	2,561	2,599	(38)	(1.5%)	2,600	(39)	(1.5%)	
Industrial Interruptible	20	18	2	11.1%	21	(1)	(4.8%)	
Gas Transportation	134	128	6	4.7%	128	6	4.7%	
<b>Total Number of Customers</b>	<b>746,534</b>	<b>751,587</b>	<b>(5,053)</b>	<b>(0.7%)</b>	<b>735,078</b>	<b>11,456</b>	<b>1.6%</b>	

<u>Customers</u>	<u>Twelve Months Ended</u>							
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>		<u>Prior Year</u>	<u>Variance from Prior Year</u>		
			<u>Amount</u>	<u>%</u>		<u>Amount</u>	<u>%</u>	
Residential	686,513	690,427	(3,914)	(0.6%)	674,462	12,051	1.8%	
Commercial - Firm	53,950	54,252	(302)	(0.6%)	52,738	1,212	2.3%	
Commercial Interruptible	388	400	(12)	(3.0%)	411	(23)	(5.6%)	
Industrial - Firm	2,576	2,591	(15)	(0.6%)	2,598	(22)	(0.8%)	
Industrial Interruptible	20	21	(1)	(4.8%)	23	(3)	(13.0%)	
Gas Transportation	131	127	4	3.1%	126	5	4.0%	
<b>Total Number of Customers</b>	<b>743,578</b>	<b>747,818</b>	<b>(4,240)</b>	<b>(0.6%)</b>	<b>730,358</b>	<b>13,220</b>	<b>1.8%</b>	



**PUGET SOUND ENERGY, INC.**  
**AVERAGE NUMBER OF CUSTOMERS**  
**June 30, 2009**

**ELECTRIC**

<u>Customers</u>	<u>Month Ended</u>							
	<u>Variance from Budget</u>				<u>Variance from Prior Year</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>	
Residential	947,342	950,449	(3,107)	(0.3%)	939,123	8,219	0.9%	
Commercial - Firm	118,338	119,436	(1,098)	(0.9%)	117,187	1,151	1.0%	
Commercial Interruptible	178	190	(12)	(6.3%)	178	-	0.0%	
Industrial - Firm	3,697	3,725	(28)	(0.8%)	3,740	(43)	(1.1%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,403	3,465	(62)	(1.8%)	3,224	179	5.6%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,072,987</b>	<b>1,077,293</b>	<b>(4,306)</b>	<b>(0.4%)</b>	<b>1,063,481</b>	<b>9,506</b>	<b>0.9%</b>	

<u>Customers</u>	<u>Quarter-to-Date</u>							
	<u>Variance from Budget</u>				<u>Variance from Prior Year</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>	
Residential	947,157	949,435	(2,278)	(0.2%)	938,417	8,740	0.9%	
Commercial - Firm	118,280	119,098	(818)	(0.7%)	116,944	1,336	1.1%	
Commercial Interruptible	178	190	(12)	(6.3%)	178	-	0.0%	
Industrial - Firm	3,700	3,727	(27)	(0.7%)	3,743	(43)	(1.1%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,403	3,441	(38)	(1.1%)	3,198	205	6.4%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,072,747</b>	<b>1,075,919</b>	<b>(3,172)</b>	<b>(0.3%)</b>	<b>1,062,509</b>	<b>10,238</b>	<b>1.0%</b>	

<u>Customers</u>	<u>Year-To-Date</u>							
	<u>Variance from Budget</u>				<u>Variance from Prior Year</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>	
Residential	946,396	947,911	(1,515)	(0.2%)	937,231	9,165	1.0%	
Commercial - Firm	118,220	118,729	(509)	(0.4%)	116,690	1,530	1.3%	
Commercial Interruptible	177	189	(12)	(6.3%)	178	(1)	(0.6%)	
Industrial - Firm	3,708	3,730	(22)	(0.6%)	3,747	(39)	(1.0%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,384	3,407	(23)	(0.7%)	3,164	220	7.0%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,071,914</b>	<b>1,073,994</b>	<b>(2,080)</b>	<b>(0.2%)</b>	<b>1,061,039</b>	<b>10,875</b>	<b>1.0%</b>	

<u>Customers</u>	<u>Twelve Months Ended</u>							
	<u>Variance from Budget</u>				<u>Variance from Prior Year</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>	<u>Prior Year</u>	<u>Amount</u>	<u>%</u>	
Residential	944,022	948,257	(4,235)	(0.4%)	933,456	10,566	1.1%	
Commercial - Firm	118,109	118,667	(558)	(0.5%)	116,329	1,780	1.5%	
Commercial Interruptible	177	189	(12)	(6.3%)	178	(1)	(0.6%)	
Industrial - Firm	3,722	3,738	(16)	(0.4%)	3,751	(29)	(0.8%)	
Industrial Interruptible	3	2	1	50.0%	2	1	50.0%	
Outdoor Lighting	3,332	3,282	50	1.5%	3,096	236	7.6%	
Electric Sales for Resale - Firm	9	9	-	0.0%	9	-	0.0%	
Transportation - Electric	17	17	-	0.0%	18	(1)	(5.6%)	
<b>Total Number of Customers</b>	<b>1,069,391</b>	<b>1,074,161</b>	<b>(4,770)</b>	<b>(0.4%)</b>	<b>1,056,839</b>	<b>12,552</b>	<b>1.2%</b>	

**PUGET SOUND ENERGY**  
**SUMMARY OF GAS OPERATING REVENUE & THERM SALES**  
**MONTH OF JUNE 2009**  
**INCREASE (DECREASE)**

	ACTUAL 2009			VARIANCE FROM BUDGET			ACTUAL 2008			VARIANCE FROM 2008			REVENUE PER THERM		
	AMOUNT	%	BUDGET	AMOUNT	%	BUDGET	AMOUNT	%	BUDGET	AMOUNT	%	BUDGET	AMOUNT	%	BUDGET
<b>SALE OF GAS - REVENUE</b>															
<b>Firm Sales Revenue</b>															
Residential firm	\$ 24,721,212.76		\$ 30,089,000.00	\$ (5,367,787.24)	(17.8%)	\$ 34,273,524.44	\$ (9,552,311.68)	(27.9%)	\$ 1,729	(27.9%)	\$ 1,780	\$ (9,552,311.68)	(27.9%)	\$ 1,729	\$ 1,360
Commercial firm	13,789,062.75		16,371,000.00	(2,601,937.25)	(15.9%)	15,750,785.94	(1,981,723.19)	(12.8%)	1,397	(12.8%)	1,394	(1,981,723.19)	(12.8%)	1,397	1,131
Industrial firm	1,948,324.75		2,544,000.00	(595,675.25)	(23.4%)	2,260,279.28	(311,954.53)	(13.8%)	1,193	(13.8%)	1,237	(311,954.53)	(13.8%)	1,193	1,051
<b>Total firm</b>	<b>40,438,600.26</b>		<b>49,004,000.00</b>	<b>(8,565,399.74)</b>	<b>(17.5%)</b>	<b>52,284,589.66</b>	<b>(11,845,989.40)</b>	<b>(22.7%)</b>	<b>1,601</b>	<b>(22.7%)</b>	<b>1,601</b>	<b>(11,845,989.40)</b>	<b>(22.7%)</b>	<b>1,568</b>	<b>1,267</b>
<b>Interruptible Sales Revenue</b>															
Commercial interruptible	3,019,806.11		3,048,000.00	(28,193.89)	(0.9%)	2,915,270.75	104,535.36	3.6%	1,014	3.6%	1,026	104,535.36	3.6%	1,014	0.981
Industrial interruptible	257,133.85		335,000.00	(77,866.15)	(23.2%)	184,736.61	92,397.24	56.1%	1,034	56.1%	1,038	92,397.24	56.1%	1,034	0.801
<b>Total Interruptible</b>	<b>3,276,939.96</b>		<b>3,383,000.00</b>	<b>(106,060.04)</b>	<b>(3.1%)</b>	<b>3,080,007.36</b>	<b>196,932.60</b>	<b>6.4%</b>	<b>1,016</b>	<b>6.4%</b>	<b>1,027</b>	<b>196,932.60</b>	<b>6.4%</b>	<b>1,016</b>	<b>0.904</b>
<b>Total gas sales revenue</b>	<b>43,715,540.22</b>		<b>52,387,000.00</b>	<b>(8,671,459.78)</b>	<b>(16.6%)</b>	<b>55,364,597.02</b>	<b>(11,649,056.80)</b>	<b>(21.0%)</b>	<b>1,536</b>	<b>(21.0%)</b>	<b>1,536</b>	<b>(11,649,056.80)</b>	<b>(21.0%)</b>	<b>1,515</b>	<b>1,289</b>
<b>Transportation Revenue</b>															
Commercial transportation	201,116.67		220,000.00	(18,883.33)	(8.6%)	279,371.23	(78,254.56)	(28.0%)	0.080	(28.0%)	0.073	(78,254.56)	(28.0%)	0.080	0.092
Industrial transportation	772,435.64		862,000.00	(89,564.36)	(10.4%)	899,883.45	(121,247.81)	(13.6%)	0.065	(13.6%)	0.065	(121,247.81)	(13.6%)	0.065	0.068
<b>Total transportation</b>	<b>973,552.31</b>		<b>1,082,000.00</b>	<b>(108,447.69)</b>	<b>(10.0%)</b>	<b>1,179,254.68</b>	<b>(199,502.37)</b>	<b>(17.0%)</b>	<b>0.066</b>	<b>(17.0%)</b>	<b>0.066</b>	<b>(199,502.37)</b>	<b>(17.0%)</b>	<b>0.068</b>	<b>0.072</b>
<b>Total gas revenue</b>	<b>44,689,092.53</b>		<b>53,469,000.00</b>	<b>(8,779,907.47)</b>	<b>(16.4%)</b>	<b>56,537,651.70</b>	<b>(11,848,559.17)</b>	<b>(21.0%)</b>	<b>1,036</b>	<b>(21.0%)</b>	<b>1,036</b>	<b>(11,848,559.17)</b>	<b>(21.0%)</b>	<b>1,058</b>	<b>\$ 0.928</b>
<b>Other Operating Revenues</b>															
Total operating revenues	1,661,433.43		1,492,000.00	169,433.43	11.4%	1,378,353.35	283,080.08	20.5%				283,080.08	20.5%		
<b>Total operating revenues</b>	<b>\$ 46,350,525.96</b>		<b>\$ 54,961,000.00</b>	<b>\$ (8,610,474.04)</b>	<b>(15.7%)</b>	<b>\$ 57,916,005.05</b>	<b>\$ (11,565,479.09)</b>	<b>(20.0%)</b>				<b>\$ (11,565,479.09)</b>	<b>(20.0%)</b>		
SCH. 120 (Cons. Tracker Rev) in above	\$ 404,698.14		\$ 386,000.00			\$ 390,312.68									
Low Income Surcharge included in above	97,905.48		128,000.00			164,200.20									
SCH. 132 (Merger Rate Credit) in above	(213,505.35)		(166,010.00)												
<b>SALE OF GAS - THERMS</b>															
<b>Firm Sales Therms</b>															
Residential firm	13,813,408		17,405,000	(3,591,592)	(20.6%)	25,208,076	(11,394,667)	(45.2%)				(11,394,667)	(45.2%)		
Commercial firm	9,874,273		11,717,000	(1,842,727)	(15.7%)	13,921,332	(4,047,059)	(29.1%)				(4,047,059)	(29.1%)		
Industrial firm	1,575,640		2,133,000	(557,360)	(26.1%)	2,150,081	(574,440)	(26.7%)				(574,440)	(26.7%)		
<b>Total firm</b>	<b>25,263,322</b>		<b>31,255,000</b>	<b>(5,991,678)</b>	<b>(19.2%)</b>	<b>41,279,488</b>	<b>(16,016,166)</b>	<b>(38.8%)</b>				<b>(16,016,166)</b>	<b>(38.8%)</b>		
<b>Interruptible Sales Therms</b>															
Commercial interruptible	2,943,265		3,005,000	(61,735)	(2.1%)	3,131,628	(188,363)	(6.0%)				(188,363)	(6.0%)		
Industrial interruptible	247,676		324,000	(76,324)	(23.6%)	274,046	(28,370)	(9.6%)				(28,370)	(9.6%)		
<b>Total interruptible</b>	<b>3,190,941</b>		<b>3,329,000</b>	<b>(138,059)</b>	<b>(4.1%)</b>	<b>3,405,674</b>	<b>(214,733)</b>	<b>(6.3%)</b>				<b>(214,733)</b>	<b>(6.3%)</b>		
<b>Total gas sales - therms</b>	<b>28,454,263</b>		<b>34,584,000</b>	<b>(6,129,737)</b>	<b>(17.7%)</b>	<b>44,685,162</b>	<b>(16,230,899)</b>	<b>(36.3%)</b>				<b>(16,230,899)</b>	<b>(36.3%)</b>		
<b>Transportation Therms</b>															
Commercial transportation	2,750,782		2,750,000	782	0.0%	3,053,194	(302,412)	(9.9%)				(302,412)	(9.9%)		
Industrial transportation	11,913,490		13,197,000	(1,283,510)	(9.7%)	13,159,591	(1,246,101)	(9.5%)				(1,246,101)	(9.5%)		
<b>Total transportation</b>	<b>14,664,272</b>		<b>15,947,000</b>	<b>(1,282,728)</b>	<b>(8.0%)</b>	<b>16,212,785</b>	<b>(1,548,513)</b>	<b>(9.6%)</b>				<b>(1,548,513)</b>	<b>(9.6%)</b>		
<b>Total therms</b>	<b>43,118,535</b>		<b>50,531,000</b>	<b>(7,412,465)</b>	<b>(14.7%)</b>	<b>60,897,948</b>	<b>(17,779,413)</b>	<b>(29.2%)</b>				<b>(17,779,413)</b>	<b>(29.2%)</b>		

**PUGET SOUND ENERGY**  
**SUMMARY OF ELECTRIC OPERATING REVENUE & KWH SALES**  
**MONTH OF JUNE 2009**  
**INCREASE (DECREASE)**

	ACTUAL		VARIANCE FROM BUDGET		ACTUAL		VARIANCE FROM 2008		REVENUE PER KWH	
	2009	BUDGET	AMOUNT	%	2008	AMOUNT	%	2009	BUDGET	2008
<b>SALE OF ELECTRICITY - REVENUE</b>										
Residential	\$ 66,945,087.66	\$ 69,551,000.00	\$ (2,605,912.34)	(3.7%)	\$ 70,511,056.30	\$ (3,565,968.64)	(5.1%)	\$ 0.095	\$ 0.096	\$ 0.094
Commercial	65,570,055.06	67,557,000.00	(1,986,944.94)	(2.9%)	61,959,207.77	3,610,847.29	5.8%	0.086	0.086	0.082
Industrial	7,819,745.42	8,898,000.00	(1,078,254.58)	(12.1%)	8,864,154.81	(1,044,409.39)	(11.8%)	0.083	0.082	0.077
Public street & hwy lighting	1,462,137.26	1,531,000.00	(68,862.74)	(4.5%)	1,340,480.20	121,657.06	9.1%	0.192	0.194	0.179
Sales for resale firm	20,719.55	24,000.00	(3,280.45)	(13.7%)	24,459.60	(3,740.05)	(15.3%)	0.049	0.057	0.050
Total billed to customers	141,817,744.95	147,561,000.00	(5,743,255.05)	(3.9%)	142,699,358.68	(881,613.79)	(0.6%)	0.090	0.090	0.088
Unbilled revenue change	(5,536,191.00)	(6,648,000.00)	1,111,809.00	n/a	(3,853,267.00)	(1,682,924.00)	n/a	n/a	n/a	n/a
Total retail sales	136,281,553.95	140,913,000.00	(4,631,446.05)	(3.3%)	138,846,091.68	(2,564,537.79)	(1.8%)	0.090	0.091	0.089
Transportation (Billed plus Change in Unbilled)	886,573.84	893,000.00	(6,426.16)	(0.7%)	803,404.90	83,168.94	10.4%	0.006	0.005	0.004
Sales to other utilities and marketers	4,450,399.54	1,494,000.00	2,956,399.54	n/a	3,711,924.76	738,474.78	19.9%	0.018	0.018	0.014
Total electric revenues	141,618,527.33	143,300,000.00	(1,681,472.67)	(1.2%)	143,361,421.34	(1,742,894.01)	(1.2%)			
Other operating revenues (Note 2)	4,139,781.23	3,337,000.00	802,781.23	24.1%	9,246,388.92	(5,106,607.69)	(55.2%)			
Total electric sales	\$ 145,758,308.56	\$ 146,637,000.00	\$ (878,691.44)	(0.6%)	\$ 152,607,810.26	\$ (6,849,501.70)	(4.5%)			
SCH. 81 (B & O tax) in above-billed	\$ 5,399,330.43	\$ 5,541,794.00	\$ (142,463.57)	(2.6%)	\$ 5,354,987.43	\$ 144,342.57	2.7%			
SCH. 94 (Res/farm credit) in above	(6,180,730.05)	(7,025,460.00)	844,729.95	(12.0%)	(576,585.44)	(5,604,144.61)	(7.7%)			
SCH. 120 (Cons. Rider rev) in above	3,849,454.95	4,803,000.00	(953,545.05)	(20.0%)	4,550,505.25	(2,653,045.05)	(54.4%)			
SCH. 95a (Production Tax Credit) in above	(2,359,404.55)	(2,556,752.00)	197,347.45	(7.7%)	(2,107,858.95)	(2,459,406.40)	(11.3%)			
Low Income Surcharge included in above	745,706.48	774,000.00	(28,293.52)	(3.7%)	463,254.39	282,452.09	30.6%			
SCH. 132 (Merger Rate Credit) in above (Note 1)	(527,280.86)	(560,324.00)	33,043.14	(5.9%)						
<b>SALE OF ELECTRICITY - KWH</b>										
Residential	704,937,265	727,654,000	(22,716,735)	(3.1%)	753,491,928	(48,554,663)	(6.4%)			
Commercial	764,388,487	786,488,000	(22,099,513)	(2.8%)	754,087,541	10,300,947	1.4%			
Industrial	93,952,703	108,629,000	(14,676,297)	(13.5%)	114,511,351	(20,558,648)	(18.0%)			
Public street & hwy lighting	7,611,393	7,876,000	(264,607)	(3.4%)	7,472,195	139,198	1.9%			
Sales for resale firm	423,820	424,000	(180)	(0.0%)	490,724	(66,904)	(13.6%)			
Total billed to customers	1,571,313,669	1,631,071,000	(59,757,331)	(3.7%)	1,630,053,738	(58,740,070)	(3.6%)			
Unbilled revenue change	(64,810,950)	(74,228,000)	9,417,050	n/a	(64,727,573)	(83,377)	n/a			
Total retail sales	1,506,502,719	1,556,843,000	(50,340,281)	(3.2%)	1,565,326,165	(58,823,447)	(3.8%)			
Transportation (Billed plus Change in Unbilled)	154,915,223	173,146,000	(18,230,777)	(10.5%)	180,844,271	(25,929,048)	(14.3%)			
Sales to other utilities and marketers	252,621,000	84,402,000	168,219,000	n/a	263,401,000	(10,780,000)	(4.1%)			
Total kwh	1,914,038,942	1,814,391,000	99,647,942	5.5%	2,009,571,436	(95,532,495)	(4.8%)			

**Footnotes:**

Note 1: A new merger rate credit (Schedule 132) was required by WUTC Docket #U-072375, Order #8 effective February 13, 2009.

Note 2: Includes a loss of \$1,170,115 on the sale or assignment of non-core gas in 2009 and a gain of \$4,601,617 in 2008.

**PSE Regulated Capital Structure**

At End of Period - June 30, 2009

**Regulated Capital Structure**

	<u>June 30, 2009</u>	
Short-Term Debt	\$ 147,852	2.4%
Long-Term Debt	2,778,860	44.5%
Preferred Stock	0	0.0%
Regulated Equity	3,321,077	<b>53.2%</b>
Total Capitalization	<u>\$ 6,247,789</u>	<u>100.0%</u>

**Regulated Equity:**

Common Equity (Book)	\$ 2,995,835
Adjustments	
Unreg Subs - PWI	(6,048)
Unreg Subs - HEDC	27,781
OCI Derivatives	159,882
OCI Pension/Benefits	143,627
<b>Regulated Equity:</b>	<u><u>\$ 3,321,077</u></u>